

APN# : 1320-32-501-005, 006, 008, & 019

Recording Requested By:

Western Title Company, LLC

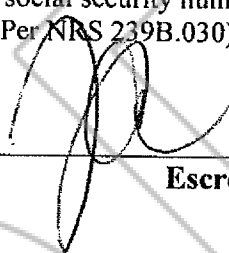
Escrow No.: 112154-TEA

When Recorded Mail To:

Kungshamn Investments
1387 Hawkins Peak
Gardnerville, NV 89410

I the undersigned hereby affirm that the attached document, including any exhibits, hereby submitted for recording does not contain the social security number of any person or persons.
(Per NRS 239B.030)

Signature _____



Traci Adams

Escrow Officer

DEED OF TRUST

This page added to provide additional information required by NRS 111.312
(additional recording fee applies)

A. P. No. 1320-32-501-005, 006, 008, & 019
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Kungshamn Investments
1387 Hawkins Peak
Gardnerville, NV 89410

DEED OF TRUST
WITH ASSIGNMENT OF RENTS

THIS DEED OF TRUST, made March 3, 2020, between ZEROLENE PLACE, LLC, a Nevada limited liability company, herein called "Trustor", whose address is: 1300 Buckeye Road, Suite 3, Minden, NV 89423, WESTERN TITLE COMPANY, LLC, a Nevada Limited Liability Company, herein called "Trustee", and KUNGSHAMN INVESTEMENTS DEFINED BENEFITS PENSION PLAN, whose address is: 1387 Hawkins Peak, Gardnerville, NV 89410, herein called "Beneficiary",

WITNESSETH:

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:

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 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 \$500,000.00, 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 manner and with the same effect 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 secured hereby to 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 then 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".

11. Should Trustor default in the payment of any indebtedness secured hereby, or in the performance of any of the covenants and agreements herein contained or incorporated herein by reference, Beneficiary may declare all sums secured hereby immediately due and payable.

12. The following covenants Nos. 1, 2, 3, 4 (7.50%), 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, and, notwithstanding any provision of said covenant No. 7 to the contrary, proceeds of any foreclosure sale shall be distributed pursuant to the provisions of Nevada Revised Statutes 40.462.

13. 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.

14. 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.

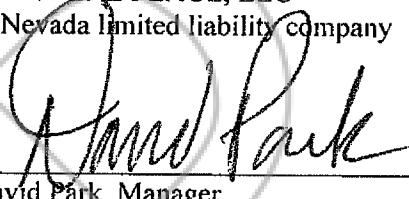
15. Trustee accepts this trust when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law, reserving, however, unto the Trustee, the right to resign from the duties and obligations imposed herein whenever Trustee, in its sole discretion, deems such resignation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

16. In this Deed of Trust, unless the context requires otherwise, the masculine gender includes the 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".

17. If all or any portion of the property which is the subject of this Deed of Trust is conveyed from Trustor by deed, contract, execution, instrument or any other mode or means, voluntarily or involuntarily, not caused by the demise of Trustor, which will effect, in law or equity, a divestiture of Trustor's interest or title in said property, the note secured hereby shall accelerate and the entire balance of principal and interest, including guaranteed interest, then unpaid, plus any prepayment penalties, shall forthwith become due and payable without notice or demand.

TRUSTOR:

ZEROLINE PLACE, LLC
A Nevada limited liability company



David Park, Manager

STATE OF NEVADA)

) ss:

COUNTY OF DOUGLAS)

This instrument was acknowledged before me on March 3, 2020, by David Park.



Notary Public

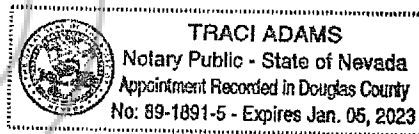


EXHIBIT "A"

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

Parcel 1:

A parcel of land located in the old Virginia & Truckee right of way on the easterly side of U.S. Highway 395, in the Town of Minden, and being a portion of the Northwest quarter of the Northeast quarter of Section 32, Township 13 North, Range 20 East, M.D.B. & M., in Douglas County, Nevada, more particularly described as follows:

COMMENCING at the East 1/4 corner of Section 32, Township 13 North, Range 20 East, M.D.B. & M.; thence North 58°19'52" West 2,929.56 feet to a point on the Easterly line of the right of way of U.S. Highway 395, said point being the TRUE POINT OF BEGINNING; thence North 31°22' West 100 feet; thence North 58°38' East 143.68 feet; thence South 31°29' East 100 feet; thence South 58°38' West 143.88 feet to the TRUE POINT OF BEGINNING.

Parcel 2:

A parcel of land located in the Old Virginia & Truckee right of way on the Easterly side of U.S. Highway 395, in the Town of Minden, and being a portion of the Northwest 1/4 of the Northeast 1/4 of Section 32, Township 13 North, Range 20 East, M.D.B.&M., in Douglas County, Nevada, more particularly described as follows:

Commencing at the East 1/4 corner of Section 32, Township 13 North, Range 20 East, M.D.B.&M.; thence North 57°58'16" West, 3019.02 feet to a point on the Easterly line of the right of way of U.S. Highway 395, said point being the POINT OF BEGINNING; thence North 31°22" West 95 feet; thence North 58°38' East 142 feet; thence South 31°22' East 24.78 feet; thence North 89°32' East 1.80 feet; thence South 31°29' East 69.30 feet; thence South 58°38' West 143.68 feet to the TRUE POINT OF BEGINNING.

EXCEPTING THEREFROM that portion of said land conveyed to Douglas County, a political subdivision of the State of Nevada by Right-of-Way Deed dated February 15, 2011, filed for record in the office of the Douglas County Recorder, State of Nevada, on February 24, 2011 in Book 211, Page 4819, Document No. 779045, Official Records.

FURTHER EXCEPTING THEREFROM that portion of said land conveyed to Douglas County, a political subdivision of the State of Nevada by Right-of-Way Deed dated June 2, 2014, filed for record in the office of the Douglas County Recorder, State of Nevada, on June 3, 2014 in Book 614, Page 382, Document No. 843858, Official Records.

Parcel 3:

A parcel of land located in the old Virginia & Truckee right of way on the Easterly side of U.S. Highway 395, in the Town of Minden, and being a portion of the Northwest 1/4 of the Northeast 1/4 of Section 32, Township 13 North, Range 20 East, M.D.B.&M., in Douglas County, Nevada, more particularly described as follows:

Commencing at the East 1/4 corner of Section 32, Township 13 North, Range 20 East, M.D.B.&M.; thence North 59°14'46" West 2,840.32 feet to a point on the Easterly line of the right of way of U.S. Highway 395; thence North 31°22' West 20.00 feet to the TRUE POINT OF BEGINNING; thence continuing North 31°22' West 80.00 feet; thence North 58°38' East 143.88 feet; thence South 31°22' East 80.00 feet; thence South 58°38' West 144.04 feet to the TRUE POINT OF BEGINNING.

Parcel 4:

A non-exclusive easement for roadway purpose for the benefit of the herein described parcel described as follows:

Commencing at the East 1/4 corner of said Section 32, Township 13 North, Range 20 East, M.D.B.&M., thence North 59°14'46" West 2840.82 feet to a point on the Easterly line of the right of way of the U.S. Highway 395; said point being the TRUE POINT OF BEGINNING; thence along said Easterly right of way line North 31°22' West a distance of 20 feet; thence North 58°38' East 144.04 feet to a point on the Southwesterly boundary line of the parcel of land conveyed to Standard Oil Company by deed dated June 1, 1922, recorded June 10, 1922 in Book 4 of Deeds at Page 288, Records of Douglas County, Nevada; thence along said Southwesterly boundary line South 31°29' East a distance of 20 feet; thence South 58°38' West 144.09 feet, more or less to the TRUE POINT OF BEGINNING. Said easement is shown in document recorded on January 2, 1968 in Book 56, Page 390, Document No. 39746.

Parcel 5:

That portion of the Northwest 1/4 of the Northeast 1/4 of Section 32, Township 13 North, Range 20 East, M.D.B.&M., in Douglas County, Nevada, more particularly described as follows:

Beginning at a point where the South line of the Zerolene Road intersects the Easterly right of way line of the Virginia and Truckee Railway, from which a point on the center line of said railway know as engineer's station 810+76.72 bears South 89°33'30" West 87.51 feet; thence running along the said Easterly right of way line South 31°27'30" East and parallel to the said center line of track a distance of 150 feet; thence North 58°32'30" East 112 feet; thence North 31°27'30" West 82.66 feet to a point on the South line of Zerolene Road; thence along said South line South 89°33'30" West 130.68 feet, more or less, to the Point of Beginning. Said point of beginning being located South 43°10'30" East 1135.75 feet from the town property monument at Fourth Street and

Railroad Avenue in the Town of Minden and being also located South 80°17'28" East 5497.60 feet from the quarter section corner common to sections 30 and 31 of said Township 13 North, Range 20 East.

EXCEPTING THEREFROM that portion of said land conveyed to Douglas County, a political subdivision of the State of Nevada by Right-of-Way Deed dated October 2, 2007, filed for record in the office of the Douglas County Recorder, State of Nevada, on October 5, 2007 in Book 1007, Page 2041, Document No. 710737, Official Records.

NOTE: The above metes and bounds description appeared previously in that certain Grant, Bargain, Sale Deed recorded in the office of the County Recorder of Douglas County, Nevada on December 10, 2004, in Book 1204, Page 4983 as Document No. 631612 of Official Records.

**Assessor's Parcel Number(s):
1320-32-501-005, 006, 008, & 019**