

A. P. No. 1320-32-501-023

Escrow No. 02303088

When recorded mail to:  
Zerolene Place, LLC  
1300 Buckeye #A  
Minden, NV 89423

DOUGLAS COUNTY, NV      **2023-1001183**  
Rec:\$40.00  
\$40.00      Pgs=6      10/05/2023 12:09 PM  
TICOR TITLE - GARDNERVILLE  
SHAWNYNE GARREN, RECORDER

**DEED OF TRUST**  
**WITH ASSIGNMENT OF RENTS**

THIS DEED OF TRUST made OCTOBER 5TH, 2023, between Zerolene Place, LLC, a Nevada Limited Liability Company, herein called "Trustor", whose address is 1300 Buckeye Road, Suite A, Minden, NV 89423; TICOR TITLE COMPANY, a Nevada Corporation, herein called "Trustee"; and ANGELO PECORILLA, TRUSTEE OF THE ANGELO PECORILLA TRUST DATED DECEMBER 1, 2001, herein collectively 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:

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 \$1,800,000.00, 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 hereby to Trustee for cancellation and retention, 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".

12. 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.

13. The following covenant Nos. 1, 2, 3, 4 (interest 9.00%), 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.

14. 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.

15. 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.

16. 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.

17. 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".

18. Upon the written request of Trustor, Trustor shall have the right to and, if requested, Beneficiary shall have the duty to execute a partial release of up to eighteen (18) acres of land (as determined by Trustor, in Trustor's sole discretion) (the "18 Acres") and Trustor shall have the right to Deed Restrict up to 133+/- acres (the "Designated Acres") (the 18 Acres and Designated Acres collectively referred to as the "Released Property") limiting permitted uses on the Designated Acres to ranching, farming, recreation or agricultural purposes (as determined by Trustor in Trustor's sole discretion) pursuant to Douglas County Development Code Section 20.714.20 from the lien of the Security Instrument securing Trustor's obligations under the Note and this Deed of Trust, upon satisfaction in full of each and all of the following conditions precedent:

(a) Trustor shall deliver to Beneficiary a written request for such partial release not later than ten (10) business days prior to the day on which Beneficiary desires such partial release to become effective, together with such other evidence, information and other items as may be required by Borrower in its reasonable discretion.

(b) No Default or Event of Default shall have occurred and be continuing either as of the date on which Borrower shall request such partial release and/or as of the effective date of such partial release.

(c) Beneficiary shall execute any and all documents customarily required to consent to and authorize the partial release described above, without any reduction in the amount of the secured indebtedness.

Neither the acceptance of any payment or the perfection of the Released Property by Beneficiary shall affect the Borrower's obligation to pay all amounts owing under this Agreement or the lien of the Security Instrument on the remaining Property.

19. Except as set forth above in Paragraph 18, 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:

ZEROLENE PLACE, LLC, A NEVADA LIMITED LIABILITY COMPANY

By: 

David Park, Manager

STATE OF NEVADA     )  
                                  ) ss:  
COUNTY OF DOUGLAS )

This instrument was acknowledged before me on 10/5, 2023,  
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

APN's 1320-32-501-004, 1320-32-501-005, 1320-32-501-006 and 1320-32-501-008 as shown on the Record of Survey for Zerolene Place, LLC, filed for record July 9, 2007, in the office of Recorder, Douglas County, Nevada, as Document No. 704627, more particularly described as follows:

Beginning at the Southwest corner of said APN 1320-32-501-006, said point falling on the Easterly line of U.S. Highway 395;  
thence along the Easterly line of said U.S. Highway 395, North 30°37'24" West, 193.46 feet;  
thence leaving said Easterly line of U.S. Highway 395, North 59°22'36" East, 1.76 feet;  
thence North 30°37'24" West, 1.00 feet;  
thence along the arc of a curve to the right, having a radius of 45.50 feet, central angle of 90°02'48", and arc length of 71.51 feet, and chord bearing and distance of North 14°21'12" East, 64.37 feet;  
thence North 59°22'36" East, 96.30 feet;  
thence North 30°44'41" West, 9.30 feet;  
thence South 89°45'14" East, 130.64 feet;  
thence South 30°44'16" East, 82.85 feet;  
thence South 59°15'44" West, 111.98 feet;  
thence South 30°44'41" East, 99.20 feet;  
thence South 59°22'36" West, 144.07 feet to a point on said Easterly line of U.S. Highway 395 and to the Point of Beginning.

NOTE: Document No. 2022-983715 is provided pursuant to the requirements of Section 6.NRS 111.312.

PARCEL 2

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

Commencing at the East quarter 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 R of Deeds at Page 288, Records of Douglas County, Nevada; thence along said 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 January 2, 1968, Book 56, Page 390, Document No. 39746.

NOTE: Document No. 631612 is provided pursuant to the requirements of Section 6.NRS 111.312.

APN: 1320-32-501-023