

DOUGLAS COUNTY, NV **2024-1006618**
Rec:\$40.00
\$40.00 Pgs=7 **04/12/2024 09:51 AM**
NOVARE NATIONAL SETTLEMENT SERVICE
SHAWNYNE GARREN, RECORDER

APN # 1318-03-110-022

After Recording Return To:
CITY NATIONAL BANK
ATTN:
350 S GRAND AVE FLOOR 5
LOS ANGELES, CA 90071

Recording Requested By: **CITY NATIONAL BANK**

NV2401340R

[Space Above This Line For Recording Data]

DEED OF TRUST
(Line of Credit)

PENFIELD
Loan #: 62382
Serv. #: 62382
PIN: 1318-03-110-022

THIS DEED OF TRUST, dated **APRIL 8, 2024**, is between **SANDRA PENFIELD, A MARRIED WOMAN, AS HER SOLE AND SEPARATE PROPERTY** residing at **P.O. BOX 11455, ZEPHYR COVE, NV 89448**, the person or persons signing as "Grantor(s)" below and hereinafter referred to as "we" or "us" and **FIDELITY NATIONAL TITLE INSURANCE COMPANY** as trustee and hereinafter referred to as the "Trustee," with an address at **4400 MACARTHUR BLVD STE 801, NEWPORT BEACH, CA 92660**, for benefit of **CITY NATIONAL BANK** with an address at **350 S. GRAND AVENUE 5TH FLOOR, LOS ANGELES, CA 90071**, and hereinafter referred to as "you" or the "Beneficiary."

PROPERTY: In consideration of the loan hereinafter described, we hereby mortgage, grant and convey to the Trustee the Property located at: **1049 SKYLAND DR, ZEPHYR COVE, NV 89448** (the "Property") and further described as:

SEE ATTACHED EXHIBIT A OR LEGAL DESCRIPTION.

The Property includes all buildings and other improvements now or in the future on the Property and all rights and interests which derive from our ownership, use or possession of the Property and all appurtenances thereto, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all streets, lanes, alleys, passages, and ways; all easements, rights of way, all liberties, privileges, tenements, hereditaments, and appurtenances thereunto belonging or anywise made appurtenant hereafter, and the reversions and remainders with respect thereto.

LOAN: The Deed of Trust will secure our loan in the maximum principal amount of **\$238,042.00** or so much thereof as may be advanced and re-advanced from time to time to **SANDRA PENFIELD** the Borrower(s) under the Home Equity Line of Credit Agreement and Disclosure Statement (the "Agreement") dated **APRIL 8, 2024**, plus interest and costs, late charges and all other charges related to the loan, all of which sums are repayable according to the Agreement, which has a maturity date of **APRIL 7, 2054**. This Deed of Trust will also secure the performance of all of the promises and agreements made by us and each Borrower and Co-Signer in the Agreement, all of our other modifications of the Agreement, and any amounts advanced by you under the terms of the section of this Deed of Trust entitled "Our Authority To You." Loans under the Agreement may be made, repaid and remade from time to time in accordance with the

HELOC - NV Deed of Trust
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terms of the Agreement and subject to the Credit Limit set forth in the Agreement. This Deed of Trust secures future advances, pursuant to the provisions of Nev. Rev. Stat. §§ 106.300 to 106.400.

OWNERSHIP: We are the sole owner(s) of the Property. We have the legal right to mortgage, grant and convey the Property to the Trustee.

GRANTOR'S IMPORTANT OBLIGATIONS:

(a) **TAXES:** We will pay all real estate taxes, assessments, water charges and sewer rents relating to the Property when they become due. We will not claim any credit on, or make deduction from, the loan under the Agreement because we pay these taxes and charges. We will provide you with proof of payment upon request.

(b) **MAINTENANCE:** We will maintain the building(s) on the Property in good condition. We will not make major changes in the building(s) except for normal repairs. We will not tear down any of the building(s) on the Property without first getting your consent. We will not use the Property illegally. If this Deed of Trust is on a unit in a condominium or a planned unit development, we shall perform all of our obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development and constituent documents.

(c) **INSURANCE:** We will keep the building(s) on the Property insured at all times against loss by fire, flood and any other hazards you may specify. We may choose the insurance company, but our choice is subject to your reasonable approval. The policies must be for at least the amounts and the time periods that you specify. We will deliver to you upon your request the policies or other proof of insurance. The policies must name you as "mortgagee" and "loss-payee" so that you will receive payment on all insurance claims, to the extent of your interest under this Deed of Trust, before we do. The insurance policies must also provide that you be given not less than 10 days prior written notice of any cancellation or reduction in coverage, for any reason. Upon request, we shall deliver the policies, certificates or other evidence of insurance to you. In the event of loss or damage to the Property, we will immediately notify you in writing and file a proof of loss with the insurer. You may file a proof of loss on our behalf if we fail or refuse to do so. You may also sign our name to any check, draft or other order for the payment of insurance proceeds in the event of loss or damage to the Property. If you receive payment of a claim, you will have the right to choose to use the money either to repair the Property or to reduce the amount owing on the Agreement.

(d) **CONDEMNATION:** We assign to you the proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, all of which shall be paid to you, subject to the terms of any deeds of trust that have priority to this Deed of Trust.

(e) **SECURITY INTEREST:** We will join with you in signing and filing documents and, at our expense, in doing whatever you believe is necessary to perfect and continue the perfection of your lien and security interest in the Property.

(f) **OUR AUTHORITY TO YOU:** If we fail to perform our obligations under this Deed of Trust, you may, if you choose, perform our obligations and pay such costs and expenses. You will add the amounts you advance to the sums owing on the Agreement, on which you will charge interest at the interest rate set forth in the Agreement. If, for example, we fail to honor our promises to maintain insurance in effect, or to

pay filing fees, taxes or the costs necessary to keep the Property in good condition and repair or to perform any of our other agreements with you, you may, if you choose, advance any sums to satisfy any of our agreements with you and charge us interest on such advances at the interest rate set forth in the Agreement. This Deed of Trust secures all such advances. Your payments on our behalf will not cure our failure to perform our promises in this Deed of Trust. Any replacement insurance that you obtain to cover loss or damages to the Property may be limited to the amount owing on the Agreement plus the amount of any deeds of trust that have priority to this Deed of Trust.

(g) **HAZARDOUS SUBSTANCES:** We shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. We shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential use and to maintenance of the Property. As used in this paragraph, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph, "Environmental Law" means federal laws and laws of the jurisdiction where the Property are located that relate to health, safety or environmental protection.

(h) **SALE OF PROPERTY:** We will not sell, transfer ownership of, mortgage or otherwise dispose of our interest in the Property, in whole or in part, or permit any other lien or claim against the Property without your prior written consent.

(i) **DUE-ON-SALE:** In the event that we, or any successor to our interest in the Property, sells or contracts to sell or transfers any interest in the Property, either voluntarily or involuntarily, at your option, you may declare the full amount owed under the Agreement and secured by this Deed of Trust immediately due and payable even though the time for maturity as expressed in the Agreement may not have arrived.

(j) **INSPECTION:** We will permit you to inspect the Property at any reasonable time.

NO LOSS OF RIGHTS: The Agreement and this Deed of Trust may be negotiated or assigned by you without releasing us or the Property. You may add or release any person or property obligated under the Agreement and this Deed of Trust without losing your rights in the Property.

REMOVAL OF IMPROVEMENTS: We shall not demolish or remove any improvements from the Property without your prior written consent. As a condition to the removal of any improvements, you may require us to make arrangements satisfactory to you to replace such improvements with improvements of at least equal value.

COMPLIANCE WITH GOVERNMENTAL REQUIREMENTS: We shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property. We may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as we have notified you in writing prior to doing so and so long as, in your sole opinion, your interests in the Property are not jeopardized. You may require us to post adequate security or a surety bond, reasonably satisfactory to you, to protect your interest.

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DUTY TO PROTECT: We agree neither to abandon nor to leave unattended the Property. We shall do all other acts set forth above in this section, which from the character and use of the Property are reasonably necessary to protect and preserve the Property.

COMPLIANCE WITH LAWS: We warrant that the Property and our use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

SURVIVAL OF PROMISES: All promises, agreements and statements we have made in this Deed of Trust shall survive the execution and delivery of this Deed of Trust, shall be continuing in nature and shall remain in full force and effect until such time as the Agreement is paid in full.

DEFAULT: Except as may be prohibited by applicable law, and subject to any notice required by applicable law, if we default on any term in the Agreement and/or of any term of this Deed of Trust, you may, in accordance with applicable law, pursue and enforce any rights you have under applicable law, including, without limitation, the right to: (i) accelerate all amounts due under the Agreement; (ii) foreclose upon this Deed of Trust and sell the Property, either in whole or in part or in separate parcels at different times, if necessary, until the indebtedness due under the Agreement is satisfied or the Property is exhausted, whichever occurs first; (iii) enter on and take possession of the Property; (iv) collect the rental payments, including over-due rental payments, directly from tenants, and you are appointed as our agent and attorney-in-fact to collect any such rents by any appropriate proceeding; (v) manage the Property, including signing, canceling and changing leases; and (vi) seek appointment of a receiver for the Property and we hereby appoint you as our attorney-in-fact with authority to consent for us to the appointment of a receiver. This means that, among other rights you may pursue and enforce, you may arrange for the Property to be sold, as provided by law, in order to pay off what we owe under the Agreement and under this Deed of Trust. If the money you receive from the sale is not enough to pay off what we owe you, we will still owe you the difference which you may seek to collect from us in accordance with applicable law. We agree that the interest rate set forth in the Agreement will continue before and after a default, entry of a judgment and foreclosure. Subject to applicable law, if you acquire the Property at a forced sale following our default, our right to any insurance proceeds resulting from damage to the Property prior to the acquisition shall pass to you to the extent of the sums secured by this Deed of Trust immediately prior to acquisition. In addition, subject to applicable law, you shall be entitled to collect all reasonable fees and costs actually incurred by you or your agents arising out of or related to this Deed of Trust or the Agreement, including, but not limited to, reasonable attorneys' fees and costs of foreclosure, property preservation, documentary evidence, abstracts and title reports.

WAIVERS: To the extent permitted by applicable law, we waive and release any error or defects in proceedings to enforce this Deed of Trust and hereby waive the benefit of any present or future laws providing for stay of execution, extension of time, exemption from attachment, levy and sale and homestead exemption.

BINDING EFFECT: Each of us shall be fully responsible for all of the promises and agreements in this Deed of Trust. Until the Agreement has been paid in full and your obligation to make further advances under the Agreement has been terminated, the provisions of this Deed of Trust will be binding on us, our legal representatives, our heirs and all future owners of the Property. This Deed of Trust is for your benefit and for the benefit of anyone to whom you may assign it. Upon payment in full of all amounts owing to you under the Agreement and this Deed of Trust, and provided any obligation to make further advances under the Agreement has terminated, this Deed of Trust and your rights in the Property shall end.

NOTICE: Except for any notice required under applicable law to be given in another manner, (a) any notice to us provided for in this Deed of Trust shall be given by delivering it or by mailing such notice by regular first class mail addressed to us at P.O. BOX 11455, ZEPHYR COVE, NV 89448 or at such other address as we may designate by notice to you as provided herein, and (b) any notice to you shall be given by certified mail, return receipt requested, to your address at CITY NATIONAL BANK, 350 S. GRAND AVENUE 5TH FLOOR, LOS ANGELES, CA 90071 or to such other address as you may designate by notice to us. Any notice provided for in this Deed of Trust shall be deemed to have been given to us or you when given in the manner designated herein.

RELEASE: Upon payment of all sums secured by this Deed of Trust and provided your obligation to make further advances under the Agreement has terminated the Trustee shall discharge this Deed of Trust without charge to us, except that we shall pay any fees for recording of a satisfaction of this Deed of Trust.


GENERAL: You or the Trustee can waive or delay enforcing any of your rights under this Deed of Trust without losing them. Any waiver by you of any provisions of this Deed of Trust will not be waiver of that or any other provision on any other occasion.

TRUSTEE: Trustee accepts the trust herein created when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law. Trustee, by its acceptance hereof, agrees to perform and fulfill the trusts herein created, and shall be liable only for its negligence or misconduct. The Trustee waives any statutory fee and agrees to accept reasonable compensation from Grantor for any services rendered by it in accordance with the terms of this Deed of Trust. Upon receipt by Trustee of instructions from Beneficiary at any time or from time to time, Trustee shall (a) give any notice or direction or exercise any right, remedy or power hereunder or in respect of the Property as shall be specified in such instructions, and (b) approve as satisfactory all matter required by the terms hereof to be satisfactory to Trustee or Beneficiary. Trustee may, but need not, take any of such actions in the absence of such instructions. Trustee may resign at any time of giving of not less than 30 days' prior notice to Beneficiary, but will continue to act as trustee until its successor shall have been chosen and qualified. In the event of the death, removal, resignation, or refusal or inability to act of Trustee, Beneficiary shall have the irrevocable power, with or without cause, without notice of any kind, without specifying any reason therefor, and without applying to any court, to select and appoint a successor trustee by filing a deed or other instrument of appointment for record in each office in which this Deed of Trust is recorded, and upon such recordation the successor trustee shall become vested with the same powers, rights, duties and authority of the Trustee with the same effect as if originally made Trustee hereunder. Such successor shall not be required to give bond for the faithful performance of its duties unless required by Beneficiary.

RIDERS: The following Riders are to be executed by Borrower [check box as applicable]:

- 1-4 Family Rider
- Condominium Rider
- Second Home Rider
- Planned Unit Development Rider
- Other(s) [specify]

THIS DEED OF TRUST has been signed by each of us under seal on the date first above written.


4/8/24 (SEAL)
 - GRANTOR - SANDRA HENFIELD - DATE -

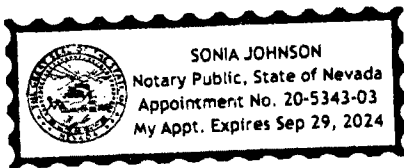
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State of Nevada

County of Douglas

This instrument was acknowledged before me on April 8, 2024 by SANDRA PENFIELD, AS AN INDIVIDUAL.



[Signature]
Notary Public

My Commission Expires: Sept 29, 2024

Mail Tax Statements To:
CITY NATIONAL BANK-CITY LOAN CENTER
P.O. BOX 60938, LOS ANGELES, CA 90060

EXHIBIT "A"
Legal Description

Order No.: NV2401340R

For APN/Parcel ID(s): 1318-03-110-022

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF ZEPHYR COVE, COUNTY OF DOUGLAS, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 54, of Skyland Subdivision, Phase 1, according to the map thereof, filed in the Office of the County Recorder of Douglas County, Nevada, recorded on February 27th, 1958, as Document No. 12967.

Together with all beach rights as contained in Deed to Skyland Water Co., recorded February 5, 1960 in Book 1, Page 268, as Document No. 15573, Official Records of Douglas County, Nevada.

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