

DEED OF TRUST

This DEED OF TRUST is made this 14 day of August, 19 88 among the Trustor(s) Lewis W. Bradshaw and Winnifred V. Bradshaw, husband and wife as joint tenants (herein "Trustor"), whose address is 583 Dixon, Caliente, Nevada 89008 (herein "Trustee"), and the Beneficiary D & C Builders Supply, Inc (herein "Lender"), whose address is 6055 East Emerald Avenue Las Vegas, Nevada 89121

TRUSTOR, in consideration of the indebtedness herein recited and the trust herein created, irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described property located in the County of Lincoln State of Nevada:

Lots 4 and 5 in Block 41 of the Thomas E. Dixon Addition to the City of Caliente, as described on the official plats of the City of Caliente now on file in the office of the Lincoln County Recorder, Pioche Nevada.

which has the address of 583 Dixon Caliente, Nevada Nevada, 89008 (herein "Property Address").

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents (subject however to the rights and authorities given herein to Lender to collect and apply such rents), all of which shall be deemed to be and remain a part of the property covered by this Deed of Trust, and all of the foregoing with said property (or the leasehold estate if this Deed of Trust is on a leasehold) are hereinafter referred to as the "Property"; TO SECURE to Lender the payment of the indebtedness evidenced by a retail installment contract or other obligation executed by Trustors dated August 14, 1988 and extensions and renewals thereof (herein "Note"), in the principal sum of U.S. \$ 9582.00 with Finance Charge thereon as set forth in the Note, with the balance of the indebtedness, if not sooner paid, due and payable on September 17, 1995; the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Deed of Trust, and the performance of the covenants and agreements of Trustor herein contained.

Trustor covenants that Trustor is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property, and that the Property is unencumbered, except for encumbrances of record. Trustor covenants that Trustor warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

Trustor and Lender covenant and agree as follows:

- 1. Payment of Indebtedness.** Trustor shall promptly pay when due the indebtedness evidenced by the Note.
- 2. Taxes, Assessments, and Charges.** Trustor shall pay or cause to be paid all taxes, assessments, and other charges, fines and impositions attributable to the Property which may attach prior to this Deed of Trust, and leasehold payments or ground rents, if any.
- 3. Prior Mortgages and Deeds of Trust.** Trustor shall perform all of Trustor's obligations under any mortgage, deed of trust or other security agreement with a lien which has priority over this Deed of Trust, including Trustor's covenants to make payments when due.
- 4. Hazard Insurance.** Trustor shall keep the improvements now existing or hereafter erected on the property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require and in such amounts and for such periods as Lender may require.

The insurance carrier providing the insurance shall be chosen by Trustor subject to approval by Lender, provided, that such approval shall not be unreasonably withheld. All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgage clause in favor of and in a form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Deed of Trust.

In the event of loss, Trustor shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Trustor.

If the Property is abandoned by Trustor, or if Trustor fails to respond to Lender within 30 days from the date notice is mailed by Lender to Trustor that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Deed of Trust.

5. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Trustor shall keep the Property in good repair and shall not commit waste or permit demolition, impairments, or deterioration of the Property and shall comply with the provisions of any lease if this Deed of Trust is on a leasehold. If this Deed of Trust is on a unit in a condominium or a planned unit development, Trustor shall perform all of Trustor's obligations under the declaration and covenants creating and governing the condominium or planned unit development, the by laws and regulations of the condominium or planned unit development, and constituent documents.

6. Protection of Lender's Security. If Trustor fails to perform the covenants and agreements contained in this Deed of Trust, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, then Lender, at Lender's option, upon notice to Trustor, may make such appearances, disburse such sums, including reasonable attorneys' fees, and take such action as is necessary to protect Lender's interest. If Lender required mortgage insurance as a condition of making the loan secured by this Deed of Trust, Trustor shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Trustor's and Lender's written agreement or applicable law.

Any amounts disbursed by Lender pursuant to this Paragraph 6, with interest thereon, at the Note rate, shall become additional indebtedness of Trustor secured by this Deed of Trust. Unless Trustor and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Trustor requesting payment thereof. Nothing contained in this Paragraph 6 shall require Lender to incur any expense or take any action hereunder.

7. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Trustor notice to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

8. Condemnation. 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, are hereby assigned and shall be paid to Lender, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Deed of Trust.

9. Trustor Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Deed of Trust granted by Lender to any successor in interest of Trustor shall not operate to release, in any manner, the liability of the original Trustor and Trustor's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Deed of Trust by reason of any demand made by the original Trustor and Trustor's successors in interest. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy.

10. Successors and Assigns Bound; Joint and Several Liability; Co-Signers. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Trustor, subject to the provisions of Paragraph 12 hereof. All covenants and agreements of Trustor shall be joint and several. Any Trustor who co-signs this Deed of Trust, but does not execute the Note, is co-signing this Deed of Trust only to grant and convey that Trustor's interest in the Property to Trustee under the terms of this Deed of Trust. (b) is not personally liable on the Note or under this Deed of Trust, and (c) agrees that Lender and any other Trustor, hereunder may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this Deed of Trust or the Note without that Trustor's consent and without releasing that Trustor or modifying this Deed of Trust as to that Trustor's interest in the Property.

11. Governing Law; Severability. The state and local laws applicable to this Deed of Trust shall be the laws of the jurisdiction in which the Property is located, except that if the Note specifies the law of a different jurisdiction as governing, such law shall be the applicable law governing the interest rate, fees, charges, and other terms of the credit transaction secured hereby. The foregoing sentence shall not limit the applicability of Federal law to this Deed of Trust. In the event that any provision or clause of this Deed of Trust or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Deed of Trust or the Note which can be given effect without the conflicting provision, and to this end the provisions of this Deed of Trust and the Note are declared to be severable. As used herein, "costs", "expenses", and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

12. Transfer of the Property. If all or any part of the Property or any interest in it is sold or transferred without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Deed of Trust. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Deed of Trust. If Lender exercises this option, Lender shall give Trustor notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Trustor must pay all sums secured by this Deed of Trust. If Trustor fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Deed of Trust without further notice or demand on Trustor.

13. Acceleration; Remedies. Except as provided in Paragraph 12 hereof, upon Trustor's breach of any covenant or agreement of Trustor in the Note or this Deed of Trust, including the covenants to pay when due any sums secured by this Deed of Trust, Lender, at Lender's option, may declare all of the sums secured by this Deed of Trust to be immediately due and payable without further notice or demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies provided in this Paragraph 13, including, but not limited to, reasonable attorney's fees.

If Lender invokes the power of sale, Lender shall execute or cause Trustee to execute a written notice of the occurrence of an event of default and of Lender's election to cause the Property to be sold and shall cause such notice to be recorded in each county in which the Property or some part thereof is located.

Trustee shall deliver to the purchaser Trustee's deed conveying the Property so sold without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein.

14. Lender's Right to Allow Trustor to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Deed of Trust due to Trustor's breach, Lender may, in Lender's total discretion, discontinue any proceedings begun by Lender to enforce this Deed of Trust at any time prior to the sale of the Property pursuant to the power of sale contained in this Deed of Trust or entry of a judgment enforcing this Deed of Trust if:

15. Assignment of Rents; Appointment of Receiver; Lender in Possession. As additional security hereunder, Trustor hereby assigns to Lender the rents of the Property, provided that Trustor shall, prior to acceleration under Paragraph 13 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under Paragraph 13 hereof or abandonment of the Property, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due.

16. Release. Upon payment of all sums secured by this Deed of Trust, Lender shall release this Deed of Trust without charge to Trustor. Trustor shall pay all costs of recordation, if any.

17. Substitute Trustee. Lender may, for any reason or cause, from time to time remove Trustee and appoint a successor trustee to any Trustee appointed hereunder. Without conveyance of the Property, the successor trustee shall succeed to all the title, power and duties conferred upon the Trustee herein and by applicable law.

18. Waiver of Homestead, Redemption, Spousal Rights and Other Exemptions. Trustor waives all right of homestead exemption in and equitable and statutory redemption of the Property and Trustor hereby relinquishes all right of dower, curtesy and statutory or elective rights in the Property.

19. Assumption Fee. If all or any part of the Property or any interest in it is sold or transferred with or without Lender's prior written consent, and whether or not Lender requires immediate payment in full of all sums secured by this Deed of Trust after such sale or transfer as provided in Paragraph 12, Trustor shall pay or cause to be paid to Lender an assumption fee of \$. NOT ASSUMABLE.

REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OR DEEDS OF TRUST

Trustor and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Deed of Trust to give Notice to Assignee, AMERICAN GENERAL FINANCE OF AMERICA, INC., a Delaware corporation, c/o the office address of the registered agent of Assignee on file with the Nevada Secretary of State, Corporations Division, of any default under the superior encumbrance and of any sale or other foreclosure action.

IN WITNESS WHEREOF, Trustor has executed this Deed of Trust on the date first above written.

Witness: Treasa Winkler

Lewis W. Bradshaw, Trustor; Winnifred V. Bradshaw, Trustor

STATE OF NEVADA, Clark County ss:

On August 14, 1988 personally appeared before me, a notary public Treasa Winkler, Lewis W. Bradshaw and Winnifred V. Bradshaw who acknowledged that they executed the above instrument.

My commission expires: Treasa Winkler, Notary Public, County of Clark, State of Nevada

PLEASE RECORD For value received, the undersigned does hereby grant, assign, and transfer unto AMERICAN GENERAL FINANCE OF AMERICA, INC. all of its right, title and interest in and to the foregoing Deed of Trust together with the obligation secured thereby and all money due or to become due thereon and all rights accrued under said Deed of Trust and obligation.

Lender: D & C Builders Supply, Inc. By: Treasa Winkler

ACKNOWLEDGEMENT State of Nevada ss County of Clark

On this 14 day of August, 1988 personally appeared before me, a notary public, in and for Clark county, known to me to be the person described in and who executed the foregoing instrument, who acknowledged to me that he or she executed the same freely and voluntarily and for the uses and purposes therein mentioned.

In witness whereof I have hereunto set my hand and affixed my official seal at my office in the county of Clark the day and year in this certificate first above written. Treasa Winkler, Notary Public in and for the County of Clark, State of Nevada

REQUEST FOR RECONVEYANCE TO TRUSTEE The undersigned is the holder of the note or notes secured by this Deed of Trust. Said note or notes, together with all other indebtedness secured by this Deed of Trust, have been paid in full. You are hereby directed to cancel said note or notes and this Deed of Trust, which are delivered hereby, and to reconvey, without warranty, all the estate now held by you under this Deed of Trust to the person or persons legally entitled thereto.

Date AMERICAN GENERAL FINANCE OF AMERICA, INC. By:

(Space Below This Line Reserved For Lender and Recorder)

COPY

No. 90080

FILED AND RECORDED AT THE OFFICE OF
First American Title Co.

October 24, 1988

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614 LINCOLN

CLARK, NEVADA.

FRANK C. HULSE

COUNTY RECORDER

By *Mara Condie* Deputy