

Lincoln County

SHORT FORM DEED OF TRUST AND ASSIGNMENT OF RENTS

This Deed of Trust, made this 13th day of August, 1996, between KENNETH L. GULL AND LORI L. GULL, husband and wife as joint tenants, herein called TRUSTOR, whose address is P.O. BOX 332, Alamo, Nevada 89001

LAND TITLE OF NEVADA, INC., a Nevada Corporation, herein called TRUSTEE, and INDEPENDENT NATIONAL MORTGAGE CORPORATION, herein called BENEFICIARY,

WITNESSETH: That whereas Trustor has borrowed and received from Beneficiary in lawful money of the United States the sum of \*\*NINETY THOUSAND TWO HUNDRED THREE AND 18/100\*\* (\$90,203.18)

DOLLARS, and has agreed to repay the same with interest, to Beneficiary in lawful money of the United States according to the terms of a promissory note of even date herewith, executed and delivered therefore by Trustor;

WITNESSETH: That Trustor IRREVOCABLY GRANTS, TRANSFERS AND ASSIGNS TO TRUSTEE IN TRUST, WITH POWER OF SALE, that property in LINCOLN County, Nevada, described as:

SEE EXHIBIT "A" ATTACHED HERETO AND BY REFERENCE HEREBY MADE A PART OF THIS DOCUMENT FOR EXACT LEGAL DESCRIPTION. APN #04-151-43 and APN # 04-151-25

Together with a 1997 Fleetwood Model Sandalwood 60 x 36 Mobile Home, Serial No. CAFLT08ABC19316-SW13.

TOGETHER WITH the rents, issues and profits thereof, reserving the right to collect and use the same except during continuance of some default hereunder and during continuance of such default authorizing Beneficiary to collect and enforce the same by any lawful means in the name of any party hereto.

The rents, issues and profits reserved shall include all appurtenances in which Trustor has any interest, including water rights benefiting said realty whether represented by shares of a company or otherwise.

For the purpose of securing: 1. Performance of each agreement of Trustor incorporated by reference or contained herein. 2. Payment of the indebtedness evidenced by one promissory note of even date herewith, and any extension or renewal thereof. 3. Payment of such additional sums as may hereafter be advanced for the account of Trustor or Assigns by Beneficiary with interest thereon.

To protect the security of this Deed of Trust, Trustor agrees: By the execution and delivery of this Deed of Trust and the note secured hereby, that provisions (1) thru (18) inclusive of the Master Form Deed of Trust recorded December 10, 1990 in all Counties of the State of Nevada, except Lincoln County, in which said Master Form Deed of Trust was recorded December 6, 1990, in the Book and at the Page, or Document No. of Official Records in the Office of the County Recorder of the county where said property is located, noted below opposite the name of such County, viz:

Table with columns: COUNTY, DOCUMENT NO., BOOK, PAGE, COUNTY, DOCUMENT NO., BOOK, PAGE, COUNTY, DOCUMENT NO., BOOK, PAGE. Lists various counties and their corresponding document details.

hereby are adopted and incorporated herein and made a part hereof as fully as though set forth herein at length; that he will observe and perform said provisions; and that the reference to property, obligations, and parties in said provisions shall be construed to refer to the property, obligations, and parties set forth in this Deed of Trust.

TO HAVE AND TO HOLD said property upon and subject to the trusts and agreements herein set forth and incorporated herein by reference. Covenants Nos. 1 through 9 of NRS 107.030 are hereby adopted and made a part of this Deed of Trust, EXCEPT ONLY that with respect to Covenants Nos. 2, 4, and 7 incorporated by reference of such trusts and agreements to respectively as follows: Covenant No. 2, the amount of fire insurance shall be the current fair market value of buildings and improvements now or hereafter erected on said premises; Covenant No. 4, if this Deed of Trust secures a promissory note, the note rate plus two percent; if this Deed of Trust secures any other obligation or performance, the rate of interest shall be fourteen percent (14%) per annum; Covenant No. 7, attorney fees shall be reasonable and costs shall include those actually incurred by Beneficiary in the event of a default. Such provisions so incorporated shall have the same force and effect as though specifically set forth and incorporated verbatim in this Deed of Trust.

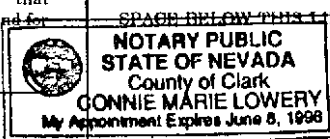
The undersigned Trustor requests that a copy of any Notice of Default and of any Notice of Sale hereunder be mailed to him at his address hereinbefore set forth.

STATE OF NEVADA )
COUNTY OF CLARK ) ss:
On this 13th day of August, 19 96
personally appeared before me, a Notary Public in and for said County and State, KENNETH L. GULL AND LORI L. GULL.

Handwritten signatures of Kenneth L. Gull and Lori L. Gull.

personally known (or proved) to me to be the person described in and who executed the foregoing instrument who acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes herein mentioned.

Notary Public in and for said County and State. (Signature of Connie Marie Lowery)



ORDER NO. LV 172356-CML LAND TITLE, GREEN VALLEY

SPACE BELOW THIS LINE FOR RECORDER'S USE

(NOTARIAL STAMP)

MY COMMISSION EXPIRES:6/8/98

WHEN RECORDED MAIL TO:

INDEPENDENT NATIONAL MORTGAGE CORPORATION
570 Rancheros Drive
Ste 220
San Marcos, California 92069

EXHIBIT "A"

The land referred to in this report is situated in the State of Nevada, County of LINCOLN and is described as follows:

That portion of the North Half (N1/2) of the Southeast Quarter (SE1/4) of the Northwest Quarter (NW1/4) of the Southwest Quarter (SW1/4) of Section 5, Township 7 South, Range 61 East, M.D.B.&M., more particularly described as follows:

PARCEL I:

Lot 1 of Parcel 16-4 of that certain Parcel Map recorded June 20, 1988 in the Office of the County Recorder of Lincoln County, Nevada in Book A of Plats, page 289 as File No. 89029, Lincoln County, Nevada records.

ASSESSOR'S PARCEL NUMBER FOR 1996 - 1997: 04-151-43

PARCEL II:

Parcel 16-2 of that certain Parcel Map recorded December 21, 1987 in the Office of the County Recorder of Lincoln County, Nevada in Book A of Plats, page 279 as File No. 88150, Lincoln County, Nevada records.

ASSESSOR'S PARCEL NUMBER FOR 1996 - 1997: 04-151-25

NO. 105773  
FILED AND RECORDED AT REQUEST OF  
COW COUNTY TITLE  
AUGUST 20, 1996  
AT 53 MINUTES PAST 1 O'CLOCK  
P M IN BOOK 120 OF OFFICIAL  
RECORDS, PAGE 367 LINCOLN COUNTY  
NEVADA.  
YUIRKO SETZER  
BY Julie Brucher COUNTY RECORDER  
DEPUTY