CCT-19016800

CITIVED DIVERSIFIED, INC. 3700 SOUTH SUBAM ST, \$250 SUSTA AND, CA 92704 LASS 98000172

Space Above This Line For Recording Data

NEVADA

YA Perm 36-4336 (Mean Lean Rev. June 1978 Use Optional. Section 1810, Tide 38, U.S.C. Acceptable to Federal National Mortgage Association DEED OF TRUST

NOTICE: THIS LOAN IS NOT ASSUMABLE WITHOUT THE APPROVAL OF THE DEPARTMENT OF VETERANS AFFAIRS OR ITS AUTHORIZED AGENT. The attached RIDER is made a part of this instrument.

THIS DEED OF TRUST, made this

18**T**H

day of March , 1998

BETWEEN PATRICK R. PITZSIMONS AND MILDRED J. FITZSIMONS, HUSBAND AND WIFE AS JOINT TRIANTS

. as TRUSTOR

whose address is 426 TAILOR STREET CALIENTE NV 89008

COW COUNTY TITLE

, as TRUSTEE, and

CITIFED DIVERSIFIED, INC., A CALIFORNIA CORPORATION

,48 BENEFICIARY,

WITNESSETH: That Trustor irrevocably GRANTS, TRANSFERS, and ASSIGNS to TRUSTEE IN TRUST, WITH POWER OF SALE, and if there be more than one Trustee, THEN in JOINT TENANCY and with LIKE POWER OF SALE,

the property in LINCOLN

County, Nevada, described as:

LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOT

VA ASSUMPTION POLICY RIDER ATTACHED HERETO AND MADE A PART HEREOF.

TOGETHER WITH the improvements thereon and the hereditaments and appurtenances thereunto belonging, and the rents, issues, and profits thereof, SUBJECT, HOWEVER, to the right, power, and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues, and profits; and all fixtures now or hereafter attached to or used in connection with the premises herein described and in addition thereto the following-described household appliances, which are, and shall be deemed to be, fixtures and a part of the realty, and are a portion of the security for the indebtedness herein mentioned:

FOR THE PURPOSE OF SECURING Performance of each agreement of Trustor herein contained and payment of the sum of 83,300.00 with interest thereon according to the terms of a promissory note, dated Narch 18, 1998 payable to Beneficiary or order and made by Trustor.

Borrower's Initials PRF MOX

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MODE 133 PAGE 498

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1. Privilege is reserved to prepay at any time, without premium or fee, the entire indebtedness or any part thereof not less than the amount of one installment, or one hundred dollars (\$100), whichever is less. Prepayment in full shall be credited on the date received.

Partial prepayment, other that on an installment due date, need not be credited until the next following installment due date or thirty days propyment, whichever is earlier.

Trestor agrees to pay to Beneficiary as trustee (under the terms of this trust as hereimafter stated) in addition to the monthly.

Trestor agrees to pay to Beneficiary as trustee (under the terms of this trust as hereimafter stated) in addition to the monthly of principal and interest payable under the terms of said note, on the first day of each month until said note is fully paid, following of principal and interest payable under the terms of said note, on the first day of each month until said note is fully paid, following.

(a) An installment of the ground rents, if any, and of the taxes and special assessments levied or to be levied against the premises covered by this Deed of Trust; and an installment of the premium or premiums that will become due and payable to renew the insurance on the premises covered hereby against loss by fire or such other hazard as may be required by Beneficiary in amounts and in a company or companies satisfactory to Beneficiary. Trustor agreeing to deliver promptly to Beneficiary all bills and notices therefor. Such installments shall be equal respectively to one-twelfth (1/12) of the annual ground sent, if any, plus the estimated premium or premiums for such insurance, and taxes and assessments next due (as estimated by Beneficiary, and which Trustor is notified) less all installments already paid therefor, divided by the number of months that are to elapse before one month prior to the date when such premium or premiums and taxes and assessments will become definquent. Beneficiary shall hold such monthly payments in trust to pay such ground rents, premium or premiuma, and taxes and special assessments before the same become delinquent.

such premium or premiums and taxes and assessments will become delinquent. Betterlay stain that store hay payments in trust to pay such ground rents, premium or premiums, and taxes and special assessments before the same become delinquent.

(b) The aggregate of the amounts payable pursuant to subparagraph (a) and those payable on the note secured hereby, shall be paid in a single payment each month, to be applied to the following items in the order stated:

(i) ground rents, taxes, special assessments, fire and other hazard insurance premiums;

(ii) interest on the note secured hereby;

(iii) amountization of the principal of said note.

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good prior to the due date of the next such payment, constitute an event of default under this Deed of Trust.

3. If the total of the payments made under (a) of paragraph 2 preceding shall exceed the amount of payments actually made before any indebtedness secured hereby, or be credited by Beneficiary as trustee on subsequent payments to be made by Trustor for applied on any indebtedness secured hereby, or be credited by Beneficiary as trustee on subsequent payments to be made by Trustor for applied on any indebtedness secured hereby, or be credited by Beneficiary as trustee on subsequent payments to be made by Trustor for applied on any indebtedness secured hereby, or be credited by Beneficiary as trustee on subsequent payments to be made by Trustor for applied on any indebtedness secured hereby, or be credited by Beneficiary as trustee any amount necessary to make up the deficiency within thirty (30) days after written notice than the Beneficiary at trustee shall not be sufficient to pay such items when the same shall become due and payable, in comparing the amount of the deficiency, which notice may be given by mail. If at any time Trustor shall tender to from the Beneficiary as trustee shall accordance with the provisions hereof, full payment of the entire indebtedness secured hereby, Bene

To Present the Security of This Deed of Trust, Trustor Agree

5. To protect and preserve said property and to maintain it in good condition and repair.
6. Not to remove or demolish any building or improve-

To complete or restore promptly and in good and rhann like manner any building or improvement which may be structed, damaged, or destroyed thereon, and pay when due all as incurred therefor, and, if the loan secured hereby or any part roof is being obtained for the purpose of financing construction improvements on said property. Trustor further agrees:

(a) an commence construction promptly and to pursue me with measurable diligence to completion in accordance with measurable diligence to completion in accordance with measurable diligence to completion in accordance with measurable diligence to inspect said property at all test during construction.

times during construction.

The Trustee, upon presentation to it of an affidavit signed by Beachesiary, cetting forth facts showing a default by Truster mader this sumbered paragraph, is authorized to accept as true and conclusive all facts and statements therein, and to act thereon

1. Not to commit or permit waste of said property.
2. To comply with all laws, ordinances, regulations, conditions, and restrictions affecting said property.
3. To provide and maintain hazard insurance, of such type or types and amounts as Beneficiary may from time to time require, on the improvements now or hereafter on said premises, and the propert for all such mergiums has been followed.

type or types and amounts as Beneficiary may from time to time require, on the improvements now or hereafter on said premises, and except when payment for all such premiums has herefolfore been usued ender (a) of paragraph 2 hereof, to pay promptly when due any premiums therefor; and to deliver all primiums therefor; and to deliver all premiums therefor; and to deliver all premiums therefor; and to deliver all premiums therefor; and to deliver all premiums.

11. To appear in an defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; and should Beneficiary or Trustee elect to also appear in or defend any such action or proceeding, to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum incurred by Beneficiary or Trustee.

12. To pay at least 10 days before delinquency all assessments upon water company stock, and all rents, assessments and charges for water, appurtenant or used in connection with said property; so pay, when due, all encumbrances, charges, and liens was inserest, on said property or any part thereof, which at any time appear to be prior or superior hereto; to pay all reasonable costs, tees, and expenses of this Trust.

13. Should Trustor fail to make any payment or todo any act as herein provided, then Beneficiary or Trustee, but without origations so to do and without notice to or demand upon Trustor and without notice to or demand upon Trustor, may deman accessary to protect the security hereof, Beneficiary or Trustee, but without origations so to do and without notice to or demand upon Trustor and without notice to or demand upon Trustor, may deman accessary to protect the security hereof or the rights or powers of Beneficiary or Trustee, charge or liens w

therefor, including cost of evidence of title, and reasonable counsel fees.

14. To pay within 30 days after demand all sums properly expended hereunder by Beneficiary or Trustee, with interest from date of expenditure at the rate provided for in the principal indebtedness, and the repayment thereof shall be secured hereby.

15. Trust agrees to do all acts and make all payments required of Trustor and of the owner of the property to make said note and this Deed eligible for guaranty or insurance under the provisions of Chapter 37. Title 38, United States Code, and agrees not to do, or cause or suffer to be done, any act which will void such guaranty or insurance during the existence of this Deed.

IT IS MUTUALLY AGREED THAT:

16. Should the property or any part thereof be taken or damaged by reason of any public improvement or condemnation proceeding, or damaged by fire, or earthquake, or in any other manner, Beneficiary shall be entitled to all compensation, awards, and other payments or relief therefor, and shall be entitled at its option to commence, appear in and prosecute in its own name, any action or proceedings, or to make any compromise or settlement, in connection with such taking or damage. All such, compensation, awards, damages, rights of action and proceeds, including the proceeds of any policies of fire and other insurance affecting said property, are hereby assigned to Beneficiary, who may after deducting therefrom all its expenses, including reasonable attorney? a fees, apply any moneys so received by it, at its option, either to the restoration of the damaged premises or to the reduction of the indebtedness. Trustor agrees to execute such further assignments of any compensation, award, damage, and rights of action and proceeds as Beneficiary or Trustee may require.

17. That upon the request of the Beneficiary the Trustor shall be secured hereby on a parity with and as fully as if the advance evidenced thereby are included in the note first described above. Said applemental note or notes shall

PRF MST

DOOK 133 PAGE 499

20. Should proceedings be instituted to register title of said property under any Land Title Law, Trustor will pay upon demand all sums expended by Trustee or Beneficiary, including reasonable attorney's fees, and forthwith deliver to Beneficiary all

reasonable attorney's fees, and forthwith deliver to Beneficiary at evidence of title.

21. At any time and from time to time upon written request of Beneficiary, payment of its fees and presentation of this Deed and the note for endorsement (in case of full reconveyance for cancellation and retention), without affecting the liability of any person for the payment of the indebtedness. Trustee may (a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this Deed or the lieu or charge thereof; (d) reconvey, without warranty, all or any nart of the property.

in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this Deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property.

The grantee in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters of facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall not exceed \$10.00

22. Trustor hereby absolutely and irrevocably assigns to Beneficiary during the continuance of these trusts, all rents, issues, royalties, and profits of the property affected by this Deed and of any personal property located thereon. Until Trustor shall default in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, Trustor shall have the right to collect all such rents, issues, royalties, and profits earned prior to default as they become due and payable, save and excepting rents, issues, royalties, and profits arising or accruing by reason of any oil, gas, or mineral lease of said property. If Trustor shall default as aforesaid Trustor's right to collect any of such moneys shall cease and Beneficiary shall have the right, without taking possession of the property affected hereby, to collect all rents, royalties, issues, and profits. Failure or discontinuance of Beneficiary at any time, or from time to time to collect any such moneys shall not in any manner affect the subsequent enforcement by Beneficiary at any time, or from time to time to collect any such moneys shall not in any manner affect the subsequent enforcement by Beneficiary of the right, power, and authority to collect the same. Nothing contained herein shall be, or be construed to be, an affirmation by Beneficiary of any tenancy, lease or option, nor an assumption of liability under, nor a subordination of the lien or charge of this Deed to any such tenancy, lease or option.

23. Upon a

tion or release thereof as a foresaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

25. Upon default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, Beneficiary may declare all sums secured hereby immediately due and payable by delivery to Trustee of written declaration of default. If Beneficiary desires said property to be sold, it shall deposit with Trustee this Deed of Trust and secured hereby, shall deliver to Trustee a written notice of default and of election to cause the property to be sold, in the form required by law, which shall be duly filed for record by Trustee or Beneficiary.

26. (a) After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of sale having been given as then required by law. Trustee, without demand on Trustor, shall sell said property at the time and place fixed by it in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine (but subject to any statutory right of Trustor to direct the order in which such property, if consisting of several known lots or parcels, shall be sold), at public auction to the highest bidder for cash in lawful money of the United States, payable at the time of sale. Trustee may postpone sale of all or any portion of said property by public announcement at the time and place of sale and from time to time thereafter may post pone the sale by public announcement at the time fixed by the preceding postponement. Trustee shall deliver to the purchaser its Deed conveying the property so sold, but without any covenant or warrarty, express or implied. The recitals in the Deed of any matters of facts shall be conclusive proof of the truthfulness thereof. Any person, including Trustor, Trustee, or Beneficiary, may purchase at the sale.

(b) When Trustee sells pursuant to the power herein, Trustee shall apply the proceeds of sale

- (1) Cost or any evidence of title procured in connection with such sale and of any revenue stamps;
- (2) all sums expended under the terms hereof, not then repaid with accrued interest at the rate provided for in the principal indebtedness;
- (3) all other sums then secured hereby;
- (4) reimbursement of the Department of Veterans Affairs for any sums paid by it on account of the guaranty or insurance of the indebtedness secured hereby; and
- (5) the remainder, if any, to the person or persons legally
- 27. The beneficiary or assigns may, at any time, by instrument in writing, appoint a successor or successors to the Trustee named herein or acting hereunder, which intrument, executed and acknowledged by Beneficiary, and recorded in the Office of the County Recorder of the County or Counties wherein said property is situated, shall be conclusive proof of the proper substitution of such successor or successors to the trustee, who shall have all the estate, powers, duties and trusts in the premises vested in or conferred on the original Trustee. If there be more than one request of the beneficiary and his acts shall be deemed to be the actos of all Trustees, and the recital in any conveyance executed by such sole Trustee of such requests shall be conclusive evidence therof, and of the authority of such sole Trustee to act.

  28. (a) The waiver by Trustee or Beneficiary of any default of Trustor under this Deed of Trust shall not be or be deemed to be a waiver of any other or similar defaults subsequently occurring.

courring.

(b) The pleading of any statute of limitations as a defense to any and all obligations secured by this Deed is hereby waived, to the full extent permissible by law.

29.

(a) In addition to any of the powers or remedies conferred upon the Trustee and the Beneficiary or either of them under this instrument, the Trustee and Beneficiary jointly, or either, may bring an action in proper court for the foreclosure of this instrument as a mortgage, upon default, and upon proper proof obtain all the remedies in such action that are given by any statute or other law of the Sate of California.

(b) No power or remedy herein conferred is exclusive of, or shall prejudice any other power or remedy of Trustee or Beneficiary.

(c) The exercise of any power or remedy on one or more occasions shall not exclude the future exercise thereof from time to time upon the conditions prescribed herein or by operation of law.

from time upon the correction of law.

30. If a final decree in favor of plaintiff is entered in a sult brought to foreclose this Deed of Trust, it may include a reasonable attorney fee as provided in the note secured hereby, but not in excess of the amount actually paid or unconditionally incurred by

attorney fee as provided in the note secured hereby, but not in excess of the amount actually paid or unconditionally incurred by the proper plaintiffs.

31. This Deed shall inure to and hind the heirs, legatees, devisees, administrators, executors, successors, and assigns of the parties hereto. All obligations of Trustor hereunder are joint and several. The term 'Beneficiary' shall mean the owner and holder, including pledgees of the indebtedness secured hereby, whether or not named as Beneficiary herein, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

32. Trustee accepts this Trust when this Deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Deed of Trust or of any action or proceeding in which Trustor, Beneficiary, or Trustee shall be a party, unless brought by Trustee.

33. If the indebtedness secured hereby be guaranteed or insured under Title 38, United States Code, such Title and Regulations issued thereunder and in effect on the date hereof shall govern the rights, duties, and liabilities of the parties hereto, and any provisions of this or other instruments executed in connection with said indebtedness which are consistent with said Title or Regulations are hereby amended to conform thereto.

34. This Deed shall be construed according to the laws of the Sate of Nevada

35. Copy of any notice of default and of any notice of sale hereunder shall be mailed to Trustor at the address hastin harms.

35. Copy of any notice of default and of any notice of sale hereunder shall be mailed to Trustor at the address herein-before

36. This dood of trees is	s given to secure the supplied believes of the	purchase price of property described basels.  Superiora(s) of Trustor(s)	July mous	
PATRICK	R. FIZZETHORS	INTELLORIED J	/ FITZEDIONS	
To Trustos.	Do not to	QUEST FOR FULL RECONVEYANCE, cord. To be used only when note has been been been used all other hadebiddoos secured.	by the within Dord of Trust. Sold a	ote, tegether with all
to you under the term	as of said Deed of Trust, to cancel and no ther with the said Deed of Trust, and to r juunder.	y paid and setiethed; and you are hereby require above mentioned, and isk other evidence scenery, without warranty, to the parties of	a of indebtedness secured by said De	ed of Trust delivered
Dated	To As Trustee For	With Assignments of Rents	DEED OF TRUST	
				mce <b>501</b>

· WENT

STATE OF NEVADA COUNTY OF LINCOLN

ON MARCH 23, 1998, PATRICK R. AND MILDRED J. FITZSIMONS PERSONALLY APPEARED BEFORE ME, WHOM I KNOW TO BE THE PERSONS WHO SIGNED THE ABOVE DOCUMENT.

BRANDI LEWIS Notary Public - Novade ly appl. am. Nor. 25, 200\* No. 26-2109-7

BOOK 133 ME 502

CASE# 2548693 LN# 98000172

## VA RIDER

NOTICE: THIS LOAN IS NOT ASSUMABLE WITHOUT THE APPROVAL OF THE DEPARTMENT OF VETERANS AFFAIRS OR ITS AUTHORIZED AGENT.

THIS VA RIDER is made this 18TH day of March , 1998 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt ("Instrument") of the same date herewith, given by the undersigned ("Mortgagor") to secure the Mortgagor's Note ("Note") of the same date to

CITIFED DIVERSIFIED, INC., A CALIFORNIA CORPORATION its successors and assigns ("Mortgagee") and covering the property described in the Instrument and located at:

426 TAYLOR STREET, CALIESTS, MY 89008 [PROPERTY ADDRESS]

Notwithstanding anything to the contrary set forth in the Instrument, Mortgagee and Mortgagor hereby acknowledges and agrees to the following:

GUARANTY: Should the Department of Veterans Affairs fail or refuse to issue its guaranty in full amount within 60 days from the date that this loan would normally become eligible for such guaranty committed upon by the Department of Veterans Affairs under the provisions of Title 38 of the U. S. Code "Veterans Benefits", the Mortgagee may declare the indebtedness hereby secured at once due and payable and may foreclose immediately or may exercise any other rights hereunder or take any other proper actions as by law provided.

TRANSFER OF THE PROPERTY: If all or any part of the Property or any interest in it is sold or transferred, this loan shall be immediately due and payable upon transfer ("assumption") of the property securing such loan to any transferce ("assumer"), unless the acceptability of the assumption and transfer of this loan is established by the Department of Veterans Affairs or its authorized agent pursuant to section 3714 of Chapter 37, Title 38, United States Code.

Initials PAFMST

Page 1 of 2

An authorized transfer ("assumption") of the property shall also be subject to additional covenants and agreements as set forth below:

- (a) <u>ASSUMPTION FUNDING FEE</u>: A fee equal to one-half of I percent (.50%) of the unpaid principal balance of this loan as of the date of transfer of the property shall be payable at the time of transfer to the mortgagee or its authorized agent, as trustee for the Secretary of Veterans Affairs. If the assumer fails to pay this fee at the time of transfer, the fee shall constitute an additional debt to that already secured by this instrument, shall bear interest at the rate herein provided, and, at the option of the mortgagee of the indebtedness hereby secured or any transferee thereof, shall be immediately due and payable. This fee is automatically waived if the assumer is exempt under the provisions of 38 U.S.C. 1829 (b).
- (b) ASSUMPTION PROCESSING CHARGE; Upon application for approval to allow assumption and transfer of this loan, a processing fee may be charged by the mortgagee or its authorized agent for determining the creditworthiness of the assumer and subsequently revising the holder's ownership records when an approved transfer is completed. The amount of this charge shall not exceed the maximum established by the Department of Veterans Affairs for a loan to which section 1814 of Chapter 37, Title 38, United States Code applies.
- (e) ASSUMPTION INDEMNITY LIABILITY: If this obligation is assumed, then the assumer hereby agrees to assume all of the obligations of the veteran under the terms of the instruments creating and securing the loan, including the obligation of the veteran to indemnify the Department of Veterans Affairs to the extent of any claim payment arising from the guaranty or insurance of the indebtedness created by this instrument.

Borrower and Lender further covenant and agree as follows:

Lender may, at any time, collect and hold a sum ("Funds") in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. Section 2601 et seq. (RESPA), unless another law that applies to the Funds sets a lesser amount.

IN WITNESS WHEREOF, Mortgagor(s) has executed this VA Rider.

PATRICK R. FUZZINONS

ALTURED W AT SERVICE

Page 2 of 2

## EXHIBIT "A"

That portion of Southwest Quarter (SWI/4) of the Northeast Quarter (NEI/4) and Northwest Quarter (NWI/4) of the Southeast Quarter (SEI/4), Section 7, Township 4 South, Range 67 East, M.D.B.&M., more particularly described as follows:

Parcel Four (4) of that certain Parcel Map recorded March 22, 1982 in the Office of the County Recorder of Lincoln County Nevada in Book A of Plats, page 191 as File No. 74907, Lincoln County, Nevada records.

Together with the 20 foot roadway easement running along the Southwest property line of Parcels 1, 2, 3 and 4 for Parcel Map of Jonathan D. and Sandra H. Young, being a portion of the Southwest Quarter (SW1/4) Northeast Quarter (NE1/4) and Northwest Quarter (NW1/4) Southeast Quarter (SE1/4) Section 7, Township 4 South, Range 67 East, M.D.B.& M., filed March 22, 1982 as File No. 74907 in the Office of the County Recorder, Lincoln County, Nevada.

ASSESSOR'S PARCEL NUMBER FOR 1997 - 1998: 03-121-22

NO. 110783
THED AND RECORDED AT REQUEST OF COUNTY TITLE

APRIL 2, 1998

AT\_31 SIMULES PAST 2 O'CLOCK
PM M COOX 133 OF OFFICIAL
RECORDS PAGE 498 INCCEN
COUNTY, NEVADA.

VURIKO SETZER

BY ALAU O'CLOCK

TO COUNTY RECOPTIVE

BY ALAU O'CLOCK

BY AL