

1 This is A
2 MASTER FORM DEED OF TRUST
3 (With Assignment of Rents)

4 THIS DEED OF TRUST, made this 1st day of July, 1968,
5 between I. O. YEW, TRUSTOR, whose address is 102 Roff Way, Reno,
6 Nevada, and LAWYERS TITLE INSURANCE CORPORATION, a corporation,
7 herein called TRUSTEE, and PEH ME SOON, herein called BENEFICIARY,

8 WITNESSETH:

9 That Trustor does hereby grant, bargain and sell to
10 Trustee in trust, with power of sale, that certain real property
11 in the County of _____, State of Nevada, described as
12 follows:

13 (Property Description)

14 TOGETHER with all appurtenances in which Trustor has
15 any interest, with the rents, issues, and profits thereof, and all
16 fixtures now or hereafter attached to or used in connection with
17 the premises herein described, subject, however, to the right,
18 power, and authority hereinafter given to and conferred upon
 Beneficiary to collect and apply such rents, issues, and profits.

14 For the purpose of securing (1) payment of the sum of
15 Some Dollars and No Cents with interest thereon according to the
16 terms of a promissory note or notes of even date herewith made by
17 Trustor, payable to the order of Beneficiary, and all extensions
18 or renewals thereof; and (2) the performance of each agreement
 of Trustor incorporated herein by reference or contained herein;
 (3) payment of such other or additional sums and interest thereon
 which may hereafter be or become owing by Trustor to Beneficiary,
 his successors or assigns.

Howard L. Cunningham
Attorney at Law
Reno and Las Vegas, Nevada

Covenants:

A. TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES:

Maintainance, Repair, Care, and Restoration.

1. To keep said property in good condition and repair; not to remove or demolish any building thereon; to complete or restore promptly, and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon and to pay when due all claims for labor performed and materials furnished therefor; to comply with all laws affecting said property or requiring any alterations or improvements to be made thereon; not to commit or permit waste thereof; not to commit, suffer, or permit any act upon said property in violation of law; to cultivate, irrigate, fertilize, harrow, plow and do all other acts which from the character or use of said property may be reasonably necessary, the specific covenants herein not excluding the general.

Insurance.

2. Trustor covenants to keep all buildings that may now or at any time be on said property, or which now or hereafter may be in process of construction on said property, during the continuance of this trust, in good condition, static, and stock and insured against loss by fire, with standard extended coverage provision or endorsement, in a company or companies acceptable to Beneficiary and authorized to issue insurance of such kind in the State of Nevada by appropriate state authority. Said insurance shall be in the amount or amounts specifically provided in the actual deed of trust and shall be payable to Beneficiary and Trustee, as their interests may appear. If another deed of trust or other deeds of trust should be or become prior in lien to the actual deed of trust, then the insurance shall be in the amount or amounts provided by the actual deed of trust, plus the amount or amounts of insurance required by the terms of the deed of trust or deeds of trust which are prior to lien to the actual deed of trust or plus the amount Trustee, Beneficiary, and the beneficiary or beneficiaries of the deed of trust or deeds of trust having priority over the actual deed of trust as their interests may appear. Evidence of said insurance shall be delivered to the Beneficiary. Should Trustor fail to provide such insurance, then the Beneficiary may procure such insurance and charge the same to Trustee. Nothing herein contained shall be construed to impose upon Beneficiary any duty to procure any such insurance.

Duty to Defend Security and Pay Costs of Foreclosures by Sale.

3. To appear to and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; and to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum, in any such action or proceeding in which Beneficiary or Trustee may appear, and in any suit brought by Beneficiary to foreclose this Deed of Trust.

Payment of Taxes, Assessments, Charges, and Fees.

4. To pay at least ten days before delinquency all taxes, assessments, charges, and fees affecting said property, including, without limitation by this enumeration, assessments, charges, and fees on unclaimed water stock, water rights, and grazing privileges; and to pay when due, all encumbrances, charges, and fees, with interest, on said property or any part thereof, which appear to be prior or superior hereto, and 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 Trustee, and without releasing Trustee 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 to and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; by exercising any such powers, pay necessary expenses, employ counsel and pay his reasonable fees.

Payment by Trustee of Expenditures by Trustee and Beneficiary.

5. To pay to Trustee and to Beneficiary respectively, without demand, and if demand be made, then upon demand, any and all sums expended by Trustee or Beneficiary pursuant to the provisions of, or under the authority of, this Deed of Trust, together with interest on said sums from the time of expenditure thereof until time of payment at the rate of ten per cent per annum, and to pay all costs and attorney's fees incurred in any suit or action commenced to collect the same. All of such sums as may be payable either to Trustee or to Beneficiary shall be secured by this Deed of Trust.

B. THE PARTIES RESPECTIVELY AGREE:

Conveyed Property.

1. The property conveyed is the described real property and any and all of the following: rights, water rights, pipes, ditches, rights of way, easements, profits, privileges, tenements, hereditaments and appurtenances, and stock that evidences any of them, that now or hereafter appertain or belong in any way, including by way of homestead claim or any other claim at law or equity, in or to the described real property; titles, remainders, reversionary interests, and all future interests that are now held or hereafter acquired in or to the property or in or to all or any part of any street, road, highway, railway or way of any kind that now or hereafter is adjacent to or abuts the described real property; buildings and improvements, of every kind and description, that now or hereafter are erected or placed upon the described real property; fixtures, furnishings, and equipment that now or hereafter are attached to or installed in or placed in or hereafter are attached to or installed in or placed in or placed upon any such building or improvement, or are situated upon the described real property in connection with the use or occupancy of any such building or improvement or the described real property. Such fixtures, furnishings, and equipment specifically include: separations, machinery, motors, elevators, lifts, stairs, doors, windows, signs, pyramids, store fronts, scrollings, sunnings, shades, blinds, draperies, carpetings, floor coverings, forecasts, boilers, burners and heaters (whether gas, oil, or electrical), stoves, ovens, refrigerators, freezers, water softeners, hot water heaters, sinks, drains, dashboards, cabinets, doors, robes, registers, vents, hoods, heating and cooling and air conditioning equipment, compressors, fans, ventilators, wiring, panels, lighting fixtures, lighting globes and tubes, inter-communication systems and equipment, time clocks, other electrical or electronic equipment, plumbing, plumbing fixtures and equipment, sprinklers, sprinkler and irrigation systems and equipment, and swimming and wading and ornamental pools and equipment. All of such fixtures, furnishings, and equipment are, and shall be, a permanent accession to the land contained in the described real property and to such buildings or improvements, and a part of the real property and household effects conveyed by and under this Deed of Trust, whether or not any of such fixtures, furnishings, and equipment is subject to a security agreement or charged mortgage of which Beneficiary is a secured party or a mortgagee. Architectural, structural, mechanical, and engineering renderings, layouts, drawings, designs, and specifications with respect to the described property, or such buildings or improvements, or such fixtures, furnishings, and equipment, shall also be deemed to be appurtenant to, and a part of, the property.

Condemnation Awards and Settlements.

2. That any award of damages or settlement in connection with any condemnation for public use of or injury to said property or any part thereof by trustee assigned to and shall be paid to Beneficiary, who may receive or release such money, provided, however, that no such money shall be paid to Beneficiary when such payment would result in payment before the same is permitted under the terms of any preexisting note or other instrument secured hereby, unless Beneficiary specifically requests and authorizes such payment by an instrument in writing directed to the Trustee as to the condemnation. Upon receiving notice, either formal or informal, of any condemnation proceeding or threatened condemnation proceeding against the property or any part thereof, or affecting the property, Trustee shall immediately give notice thereof in writing to Beneficiary, and shall thereafter promptly advise Beneficiary in writing of all subsequent notices to Trustee of such proceedings. Trustee shall not settle any such claim or proceeding without the written consent of Beneficiary.

No Waiver by Acceptance of Payment.

3. That by accepting payment of any sum secured hereby after its due date, Beneficiary does not waive his right either to require prompt payment when due of all other sums so secured or to declare default for failure to pay, nor shall the acceptance of any sum less than the total of all amounts then in default, plus all penalties, late charges, attorney's fees, and costs and charges authorized or provided hereby, or by any instrument secured hereby, or by law, be deemed to remove or waive such default, or to waive, discharge, or cancel any notice of default and election to sell filed for record prior to the acceptance of said sum.

Partial Satisfaction and Releases by Trustee.

4. That at any time or from time to time, without liability therefore and without notice, upon written request of Beneficiary and presentation of the deed and the note, notes, or other instruments secured hereby for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby, Trustee may: recover any part of said property, consist in the taking of any part or part thereof; join in creating any instrument thereto; or join in any extension agreement or any agreement interchanging the lien or charge hereof.

Full Possession.

3. That said written receipt of Beneficiary states that all sums secured hereby have been paid, and were surrendered at this date and the note or notes secured hereby by Trustee for cancellation and restoration of other documents or Trustee in its sole discretion may choose, and when payment of the sum, Trustee shall recover, without warranty, the property thus held hereunder. The recitals to such nonrecourse of any matters or facts shall be conclusive proof of the truthfulness thereof. The parties in such nonrecourse may be described as "the person or persons legally entitled thereto."

Power to Collect Rents and to Take Possession.

4. That Trustee hereby gives to and confers upon Beneficiary the right, power, and authority, during the continuance of this trust, to collect hereby or in performance of any agreement hereunder, to collect and receive such rents, issues, and profits as they become due and payable, upon any such rental, Beneficiary may at any time collect rents, either in person, by agent, or by a receiver to be appointed for a court, and without regard to the solvency of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in his own name and for or otherwise collect such rents, issues, and profits, including taxes past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, unto any indebtedness secured hereby, and in such order as Beneficiary may direct. The entering upon and taking possession of said property, the collection of such rents, issues, and profits and the application thereof, as are now and all of the following, taxes, subsidies, assessments, income, receipts, revenues, royalties, issues, and profits, including, without limitation by description, taxes on account of oil and gas, and improvements under any agreement of sale, cleaning deposits, performance deposits, and security deposits that are due, or that become due, or that accrue while any portion of the improvements secured by this Deed of Trust remains unpaid, and any and all proceeds and products whatsoever that arise out of the hiring, chartering, letting, advertising, or otherwise (collectively hereinafter referred to as "leasing") of or from the whole or any part of the property, its furnishings or fixtures or other personal property used in connection with the use or occupancy of the property or now or hereafter placed in or upon the property. This assignment of rents is absolute and unaffected on and after the day of making of this Deed of Trust and is not given as mere additional security for the indebtedness secured by this Deed of Trust but is a necessary and integral part of the consideration given by Trustee to Beneficiary in the transaction that gave rise to this Deed of Trust. The creation, existence or exercise of Trustee's privilege and license to collect rents or Beneficiary's acceptance or exercise of the right to collect rents shall not subordinate this Deed of Trust to any leasing or to Beneficiary's affirmation of any leasing or assumption of any liability under any leasing.

Acceleration of Payment Upon Default, and Foreclosure by Sale by Trustee.

5. That upon default in payment of any indebtedness secured hereby or in performance or payment of any agreement or obligation hereunder, or upon the occurrence of any act or event of default hereunder, Beneficiary may declare all sums secured hereby immediately due and payable by Trustee, without notice of default and of election to sell said property, which notice shall be served in the manner then prescribed by the laws of the State of Nevada. After the lapse of such time as may then be required by law following the recording of said notice of default, and notice of sale having been given as then required by law for the sale of real property under the power of sale vested in Trustee under this Deed of Trust, Trustee, without necessity of notice to or demand on Trustee, shall sell and property or any part thereof 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, at public auction to the highest bidder for cash in lawful money of the United States, payable at time of sale. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at the time and place fixed by the preceding postponement. In the event that any indebtedness secured hereby shall not have been fully satisfied by said sale, Trustee may, in the manner set forth above, give notice of sale of any property not previously noticed for sale and sell the same in the manner above mentioned. Any person, including Trustee, Trustees, or Beneficiary as hereinafter defined, may purchase at any sale. Trustee shall deliver to any purchaser his deed conveying the property sold, but without any covenant or warranty, express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof.

Disposition of Proceeds of Sale by Trustee.

6. After making any sale as herein provided, Trustee shall distribute the proceeds of said sale as follows:
- To itself, all costs, fees, and expenses of Trustee, in connection with this trust, including, but without limitation by this enumeration, a reasonable fee for the attorney of Trustee, cost of title search, cost of preparation, posting, publication and service of all notices, cost of evidence of title in connection with sale, all other costs of sale, and any and all other expenses incurred or paid by Trustee under the terms of this Deed of Trust. In this connection, it is agreed that the following percentages of all amounts remaining unpaid and unsecured by said Deed of Trust at the time of filing the notice of default and election to sell for record shall be reasonable fees for the attorney of Trustee, namely:
 - Minimum of \$250.00;
 - 1% of first \$5,000.00 or fraction thereof;
 - 1% of next \$10,000.00 or fraction thereof;
 - 5% of next \$15,000.00 or fraction thereof;
 - 3% of all in excess of \$25,000.00
 - To Beneficiary, his costs, fees, and expenses, in connection with this trust, as follows: (1) cost of title search, (2) cost of preparation, recording and service of all notices, (3) a reasonable fee for Beneficiary's attorney, (4) any and all expenses incurred or paid by Beneficiary, both principal and interest, owing to Beneficiary under any and all notes and other instruments secured hereby and any and all sums owing to Beneficiary, both principal and interest, under the terms of this Deed of Trust.
 - To the person or persons legally entitled thereto, any remainder after making the payments provided by subparagraphs (1) and (2) above.

If Trustee shall be in doubt as to the proper expenditures of the proceeds, or of any part thereof, then Trustee may commence an action in any court of competent jurisdiction to determine the proper expenditure of such proceeds, or such part of such proceeds, and may join therein any and all parties pertinent thereto as costs and attorney's fees in such action.

Substitution of Trustee.

7. That Beneficiary, or his successors, may from time to time, by instrument in writing, substitute a successor or successors to any amanuensis named herein or acting hereunder, which instrument, executed and acknowledged and recorded in the office of the recorder of the county or counties where said property is situated, shall be conclusive proof of proper substitution of such successor trustee or trustees, who shall, without conveyance from the predecessor Trustee, succeed to all the title, estate, rights, powers, and duties. Said instrument shall contain the name of the original Trustee, Trustee, and Beneficiary hereunder, the book and page where, or document or file number under which, this Deed of Trust is recorded, and the name and address of the new Trustee. If notice of default shall have been recorded, this power of substitution cannot be exercised until after the costs, fees, and expenses, as hereinbefore defined, duly incurred by the then acting Trustee shall have been paid to such Trustee, who shall endorse receipt thereof upon such instrument of substitution, provided, however, that if the Trustee for which a new trustee is to be substituted has ceased to have corporate existence, if it be a corporation, or if said Trustee has died or become incompetent, or his whereabouts is unknown to Beneficiary, if said Trustee be a natural person, then payment of all costs, fees, and expenses and endorsement of the receipt thereof shall not be required, and the Beneficiary shall recite in the instrument of substitution the facts preceding payment of the costs, fees, and expenses and shall in addition to the acknowledgement of said instrument make oath on said instrument to the truth of the facts therein stated. The recital of the facts preceding payment of costs, fees, and expenses shall be conclusive so far as the validity of the substitution is concerned, and no act of the substituted trustee shall be invalidated by the failure of any such record of fact. No notice of the substitution of Trustee need be given to Trustee and substitution effected as herein provided shall be exclusive of all other provisions for substitution, statutory or otherwise.

Incorporation of Statutory Covenants.

8. The following covenants Nos. 1, 2, 3, 4, 5, and 6 of Nevada Revised Statutes 107.03, to the extent that they are not inconsistent with other covenants and provisos herein contained, are hereby adopted and made a part of this Deed of Trust.

Express Covenants Not Enforced.

9. The rights and remedies hereby granted shall not exclude any other rights or remedies granted by law, and all rights and remedies granted hereunder or permitted by law shall be cumulative and cumulative. A violation of any of the covenants herein expressly set forth shall have the same effect as the violation of any covenant herein adopted by reference.

Additional Acts or Events of Default - Insolvency, Attachment, Execution Sales, Receivership, Assignment for Benefit of Creditors.

10. If any person included within the meaning of the term "Trustee", or any person owning any interest in the property as an income beneficiary or as a partner in bankruptcy, insolvency, or have a position as bankruptcy filed against him, or like a position under any part of the federal bankruptcy laws, including but not limited to Chapters 10, 11, 12, and 13 of Title 11, United States Code, and any and all acts amending them, or which may be substituted therefor, or added thereto, or be the subject of any other insolvency or bankruptcy proceeding, or have a receiver appointed for any substantial part of his assets, or make a general assignment for benefit of creditors, or if any interest of any trustee in the property be sold at any execution sale, or be seized or levied upon by, or be the subject of, any attachment, lien, or proceeding whatever, and any attachment, lien, or seizure be not released from said property or interest within ten days after the same shall have been attached, levied, or effected against the property or any interest therein, then, and upon the happening of any such event, or the occurrence, whenever, of any bankruptcy of any such condition, no event of default under this Deed of Trust shall be deemed conclusively to have occurred.

Additional Events of Default -- Default Under Leasement of Prior Lien or its Payment of Prior Lien.

12. Default under any other deed of trust, mortgage, conveyance, or other instrument, which is, or which creates, a lien, encumbrance, charge, or interest of any nature having priority over any lien, right, or interest created or existing under this Deed of Trust, or failure to pay or discharge when due any obligation which is incurred by, or which constitutes, a lien, encumbrance, charge, or interest of any nature having priority over any lien, right, or interest created or existing under this Deed of Trust, whether such obligation or the lien thereof is created by writing or otherwise, shall be considered to be an event of default under this Deed of Trust.

Trusts Inseverable by Trustee.

14. It is expressly agreed that the trusts created hereby are inseverable by Trustee.

Honor, Successors, and Assigns.

15. This Deed of Trust applies to, binds to its benefit all, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors, guardians, conservators, and assigns.

Termination Date.

16. In this Deed of Trust, whenever the context so requires, any gender includes any and all other genders, and the singular number includes the plural and vice versa; the word "any" and a reference which would literally designate or refer to a person may designate or refer to a corporation, partnership, or unincorporated association of persons or a reference which literally would designate or refer to an artificial entity may designate or refer to a person. "Trustor" shall include any person owning or claiming any interest in the property during the continuance of the trust hereby created.

Acceptance of Trust by Trustee.

17. That Trustee accepts his trust when this Deed of Trust, duly executed and acknowledged, is made a public record.

Trustee Not Obligated to Notify of Pending Sale Under Other Deed of Trust.

18. Trustee is not obligated to notify any party hereto of pending sale under any other deed of trust.

Payment of Deficiency.

19. Trustee agrees to pay any deficiency arising from any cause after application of the proceeds of the sale held in accordance with the provisions hereof and agrees to pay all costs and reasonable attorney's fees incurred in any action brought to collect said deficiency.

Mailing Notice of Default and Notice of Sale to Trustee.

20. The Trustee requests that a copy of any notice of default and any notice of sale hereunder be mailed to him at his address set forth in the Deed of Trust executed by him or at such substitute address as Trustee may designate in writing duly delivered to Beneficiary and to Trustee, and such address set forth in the Deed of Trust executed by Trustee, or such substitute address as is designated in writing duly served as aforesaid, shall be deemed conclusively to be the correct residence address of Trustee or the correct principal place of business, if Trustee be a corporation, for all purposes in connection with this Deed of Trust, including, but not limited to, giving of notices permitted or required by statute to be mailed to Trustee.

Statement by Trustee of Account Due.

21. Upon Beneficiary's request for Trustee's written and acknowledged statement of the total amount due on the note and under this Deed of Trust, and any offsets or defenses claimed by Trustee against such amount, Trustee shall deliver to Beneficiary such statement within ten days after such request.

Prepayment and Late Payment Charges.

22. With respect to any charge or additional interest on the principal sum of the note or the then unpaid balance or on the particular payment received by the note in the event any payment thereon is made before such payment is due, or in the event such payment is made after such payment is due, Trustee shall pay to Beneficiary such charge or additional interest as is provided by the terms of the note. This paragraph shall apply even if Trustee to then in default under this Deed of Trust and even if Beneficiary theretofore has declared the indebtedness secured by this Deed of Trust to be due and owing. The obligations of Trustee under this paragraph shall be added to, and shall be a part of, the indebtedness secured by this Deed of Trust.

Extension of Time and Release of Liability.

23. Beneficiary may extend any time for payment or other performance of Trustee, or release any person from liability for indebtedness secured by this Deed of Trust, or take additional security for the indebtedness secured by this Deed of Trust, or release security for said indebtedness. No such act shall waive any right or power of Trustee or Beneficiary under this Deed of Trust, except to the extent specifically described in the instrument by which such act is done.

Adverse Change of Law.

24. If by reason of any governmental act, including state or federal statute or enactment, local ordinance, zoning or other governmental regulation or judicial decree, the use or occupancy of the property is restricted or adversely affected to such extent that Beneficiary determines the security of this Deed of Trust to be substantially impaired, Beneficiary may declare the whole of the indebtedness secured by this Deed of Trust to be due and owing on any date that is thirty or more days after notice to Trustee of such declaration, and upon such declaration, the whole of the indebtedness secured by this Deed of Trust shall be due and owing on such date.

Lien and Completion Bond.

25. Before commencing or permitting commencement of any work of construction or improvement on the property, Trustee shall procure and deliver to Beneficiary a special bid and completion bond, in a form and with surety satisfactory to Beneficiary, which names Beneficiary as owner and assures completion of the work of construction or improvement without any hindrance resulting therefrom.

Headings to Have No Significance in Interpretation.

26. The headings herein contained are intended for convenience only and shall be ignored in, and shall have no significance in, interpretation of the respective covenants and of the Deed of Trust.

Provisions of Actual Deed of Trust to Prevail.

27. Any provision or proviso in an actual deed of trust wherein all or any of the covenants of this Master Form Deed of Trust shall be incorporated shall prevail over any provision of this Master Form Deed of Trust incorporated into said actual deed of trust which may be inconsistent with the provisions of said actual deed of trust, and the said inconsistent incorporated provisions shall be deemed to be, as incorporated into said actual deed of trust, abrogated, modified, or amended to the extent that they are inconsistent therewith.

Trustee and Grantee Used Interchangeably.

28. The words "Trustee" and "Grantee" are used herein interchangeably, and both have the same meaning and refer to the same person or persons.

Acceleration of Payment upon Sale or Transfer of Property.

29. Should Trustee or any person included by said note sell or transfer, or enter into an agreement to sell or transfer the real property subject to this Deed of Trust, or any part thereof, or any interest therein, or should said property or any part thereof or any interest of any Trustee thereto be sold or transferred lawfully except by death of Trustee, then, and in any such event, at the sole option of Beneficiary all sums payment of which are secured by this Deed of Trust shall become immediately due and payable although the time for payment thereof otherwise may not have arrived.

C. IT IS FURTHER AGREED WITH REGARD TO CONSTRUCTION LOANS:

1. Trustee's Duty to Construct.

If all or any part of the money or credit now or hereafter advanced by Beneficiary in connection with this Deed of Trust is for the purpose of constructing, reconstructing, or remodeling any building or improvement on the property, Trustee shall perform in accordance with the building loan agreement, if there be any to which Trustee and Beneficiary are parties, and in any event such construction, reconstruction, or remodeling shall be promptly commenced, prosecuted, and completed with due diligence and in accordance with plans and specifications satisfactory to Beneficiary. Beneficiary shall be permitted to inspect the work at any and all times during the period of construction and after completion. Upon being advised that any work or material is unsatisfactory, Trustee will replace the same within fifteen days after notice to him.

2. Construction in Final Stages.

If Beneficiary expends a high secured bond for payment of construction, reconstruction, remodeling, or improvement, and if after payment in full for such construction, reconstruction, remodeling, or improvement there remains any surplus of the amount stated herein or in the note or notes secured hereby, or in any notes executed by Beneficiary, then at the option of Beneficiary such surplus may be retained by Beneficiary and applied toward payment of the subsequent secured bonds.

RECEIVED AT THE COUNTY OF : 1. Edward L. Cunningham

Dec. 7 1970 at 01 min past 8 A.M. b

File # 37 M OFFICIAL RECORDS 194-197 RECORDS OF

ESSEX COUNTY, NEW JERSEY *Hilma Gold Park*, Esquire

FBI File # 53464

5.00

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