

For the Purpose of Securing payment of the indebtedness evidenced by one promissory note substantially in the following form and performance of each agreement of Trustor herein contained:

§ FICTITIOUS _____, California, _____, 19____.

In installments as herein stated, for value received, undersigned promise to pay to _____, or order, at

the sum of _____

Dollars

with interest from _____ on unpaid principal at the

rate of _____ per cent per annum; principal and interest payable in installments of _____ Dollars

or more on the _____ day of each _____ month, beginning

on the _____ day of _____, 19____

and continuing until said principal and interest have been paid. Each payment shall be credited first, on interest then due; and the remainder on principal; and interest shall thereupon cease upon the principal so credited. Should default be made in payment of any installment, the whole sum of principal and interest shall become immediately due at the option of the holder hereof. Principal and interest payable in lawful money of the United States. If action be instituted on this note I promise to pay such sum as the Court may fix as attorney's fees. This note is secured by a DEED OF TRUST TO PACIFIC COAST TITLE INSURANCE CO., a corporation.

FICTITIOUS

A. To protect the security of this Deed of Trust, Trustor agrees at his own cost to:

1. Keep said property in good condition, preserve thereon all buildings, complete construction begun; restore damage; preserve it from waste, comply with all laws affecting it or alterations or improvements thereon, and cultivate, irrigate, fertilize, fumigate, prune and do all other acts which the character or use of thereof may require to preserve this security.

2. Provide, maintain and deliver to Beneficiary fire insurance satisfactory to and with loss payable to Beneficiary. The amount collected under any fire or other insurance may be applied by Beneficiary upon any indebtedness secured hereby in such order as Beneficiary may determine, or Beneficiary may release any part thereof to Trustor. Such application or release shall not cure or waive any default or notice hereunder or invalidate any procedure pursuant to such notice.

B. It is mutually agreed that:

1. Any award of damages in connection with condemnation for public use of or injury to any part of said property is hereby assigned to Beneficiary, who may apply or release such moneys when received in the manner and with the effect above provided for disposition of proceeds of insurance.

2. By accepting payment of any sum secured hereby,

3. Appear in and defend any proceeding purporting to affect the security hereof or rights or powers of Beneficiary or Trustee; and pay all costs and expenses therein, including cost of evidence of title and attorney's fees in a reasonable sum of Beneficiary and Trustee.

4. Pay: at least ten days before delinquency all taxes and assessments affecting said property, including charges on water stock appurtenant to and/or benefiting said real property; when due all sums secured by any lien on any part of said property which appears to be prior hereto; all costs, fees and expenses of this Trust.

5. Pay immediately without demand all sums expended hereunder by Beneficiary or Trustee, with interest from date of expenditure at seven per cent per annum.

any person for payment of any indebtedness secured hereby, Trustee may: reconvey any part of said property; consent to the making of any map thereof; join in granting any easement thereon; or join in any agreement extending or subordinating the lien hereof.

4. Upon written request of Beneficiary or Trustee,

entitled thereto."

enforcement, and without affecting the personal liability of

entitled thereto."

5. On 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 and demand for sale and shall deliver to Trustee this Deed, said note and all documents evidencing expenditures secured hereby. Beneficiary or Trustee shall cause to be recorded notice of default and of election to cause said property to be sold.

Trustee shall give notice of sale as then required by law, and at least three months having elapsed after recording of said notice of default, without demand on Trustor, shall sell said property at the time and place of sale specified 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 fixed by the preceding public announcement. Trustee shall deliver to such purchaser its postmortem. Trustee shall deliver to such purchaser its deed conveying the property so sold, but without any covenant or warranty, express or implied. Recitals of facts in such deed shall be conclusive proof of the truth thereof. Any person, including Trustor, Trustee, or Beneficiary as herein defined, may purchase at such sale.

connection with sale, Trustee shall apply the proceeds of sale to payment of: all sums expended under the terms hereof, not then repaid, with accrued interest at seven per cent per annum; all other sums then secured hereby; and the remainder, if any, to the person or persons legally entitled thereto.

6. This Deed inures to the benefit of and binds all parties hereto, their legal representatives and successors in interest. The term Beneficiary shall mean the holder, including pledgees, of the note secured hereby, whether or not named herein. In this Deed, whenever the context requires, masculine gender includes feminine and/or neuter, and singular number includes plural.

7. 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 proceeding in which Trustor, Beneficiary or Trustee shall be a party unless initiated by Trustee.

8. Should Trustor fail to make any payment or to do any act herein required, Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Trustor and without releasing Trustor 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. Beneficiary or Trustee may: appear in and defend any action or

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