



Aug 05, 2022 02:38 PM

OFFICIAL RECORDS

Ernest J. Dronenburg, Jr.,

SAN DIEGO COUNTY RECORDER

FEES: \$46.00 (SB2 Atkins: \$0.00)

PCOR: N/A

PAGES: 7

RECORDING REQUESTED BY:

CHICAGO TITLE COMPANY - SD

AND WHEN RECORDED
MAIL TO:

The Loan Company of San Diego
2356 Moore St, Suite 203
San Diego, CA 92110

THIS SPACE FOR RECORDER'S USE

DEED OF TRUST AND ASSIGNMENT OF RENTS

FIXED INTEREST RATE

- 1 Exempt from fee per GC27388.1 due to being recorded in connection with concurrent transfer that is subject to the imposition of documentary transfer tax, or,
- 2 Exempt from fee per GC27388.1 due to being recorded in connection with a transfer that was subject to documentary transfer tax which was paid on document recorded previously on _____ (date) as document number _____ of Official Records, or,
- 3 Exempt from fee per GC27388.1 due to the maximum fees being paid on documents in this transaction, or,
- 4 Exempt from fee per GC27388.1 due to the maximum fees having been paid on documents in the transaction(s) recorded previously on _____ (date) as document number(s) _____ of Official Records, or
- 5 Exempt from fee per GC27388.1; document transfers real property that is a residential dwelling to an owner-occupier, or,
- 6 Exempt from fee per GC27388.1 due to being recorded in connection with concurrent transfer that is a residential dwelling to an owner-occupier, or,
- 7 Exempt from fee per GC27388.1 due to it being recorded in connection with a transfer of real property that is a residential dwelling to an owner-occupier. The recorded document transferring the dwelling to the owner-occupier was recorded on _____ (date) as document number(s) _____, or,
- 8 Exempt from the fee per GC 27388.1 (a) (1); Not related to real property, or,
- 9 Exempt from fee under GC27388.1 for the following reasons:

includes any change in ownership of more than twenty-five percent (25%) of the voting stock or partnership interests, as the case may be, of Trustor.

Trustor also assigns to Beneficiary all rents, issues and profits of said realty reserving the right to collect and use the same except during continuance of 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.

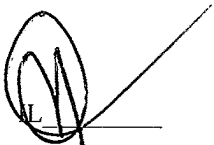
This Deed of Trust is given and accepted for the purpose of securing: (1) Performance of each agreement of Trustor incorporated by reference or contained herein, (2) payment of the indebtedness evidenced by one Promissory Note of even date herewith in the principal sum of **\$337,500.00** payable to Beneficiary or order; (3) the payment of any money that may be advanced by the Beneficiary to Trustor, or his successors, with interest thereon.

A. TO PROTECT THE SECURITY HEREOF TRUSTOR AGREES:

(1) (a) To keep said property in good condition and repair; (b) Not to substantially alter, remove, or demolish the property or any building on the property, except when incident to the replacement of fixtures, equipment, machinery, or appliances with items of like kind; (c) To restore and repair promptly and in good and workmanlike manner to no less than the equivalent of its original condition, all or any part of the property that may be damaged or destroyed, including, but not limited to, damage from termites and dry rot, whether or not insurance proceeds are available to cover any part of the cost of such restoration and repair; (d) To pay when due all claims for labor performed and materials furnished in connection with the property and not permit any mechanic's or materialman's lien to arise against the property; (e) To comply with all laws affecting the property or requiring that any alterations or improvements be made to the property; (f) not to commit or permit waste on or to the property, or commit, suffer, or permit any act or violation of law to occur upon the property; (g) Not to abandon the property; (h) To cultivate, irrigate, fertilize, fumigate, and prune; (i) If the property is rental property, to generally operate and maintain the property in such manner as to realize the maximum rental potential of the property and to do all other things that the character or use of the property may reasonably render necessary to maintain the property in the same condition (reasonable wear and tear excepted) as it was at the date of this Deed of Trust.

(2) To provide and maintain and deliver to Beneficiary fire and extended coverage insurance satisfactory to and with loss payable to Beneficiary. The amount collected under any fire or other insurance policy may be applied by Beneficiary upon any indebtedness secured hereby and in such order as Beneficiary may determine, or Beneficiary may release all or any part thereof to Trustor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice. At least thirty (30) days prior to the expiration of any such policy of insurance, Trustor will deliver to Beneficiary a policy renewing or extending such expiring insurance and written evidence demonstrating payment of the premium for such insurance.

(3) To appear in 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 appeal.



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(4) To pay: at least ten days before delinquency, all taxes and assessments affecting said property, including assessments on appurtenant water stock; when due, all encumbrances, charges and liens with interest, on said property or any part thereof, which appear to be prior or superior hereto; all costs fees and expenses of this Trust.

(5) Should Trustor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation to do so 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 and security hereof. Beneficiary or Trustee being authorized to enter upon said property for such purposes, appear in and defend any action or proceeding purporting to affect the security hereof, or the rights or powers of Beneficiary or Trustor's, pay, purchase, contest or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and in exercising any such powers pay necessary expenses, employ counsel and pay his reasonable fees.

(6) The Trustor agrees to immediately pay any sums advanced or paid by the Beneficiary or Trustee under any provisions of this Deed of Trust. Until so repaid, all such sums shall be added to, and become a part of, the indebtedness secured by this Deed of Trust and bear interest from the date of advancement or payment by the Beneficiary or Trustee at the same rate as such indebtedness, unless payment of interest at such rate will be contrary to applicable law, in which event such sums shall bear interest at the highest rate then allowed by applicable law.

B. IT IS MUTUALLY AGREED THAT:

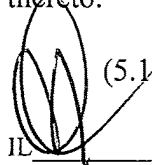
(1) Any award of damages in connection with any condemnation for public use of or injury to said property or any part thereof is hereby assigned to Beneficiary, who may apply or release such moneys received by him in the same manner and with the same effort as provided for disposition of proceeds of fire or either insurance.

(2) By accepting payment of any sum secured hereby after its due date Beneficiary does not waive his right either to require payment when due of all other sums so secured or to declare default for failure so to pay.

(3) At any time or from time to time, without liability therefore and without notice, upon written request of Beneficiary and presentation of this Deed and said Note for endorsement, and without affecting the personal liability of any person for payment of the 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 or charge hereof.

(4) Upon written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender of this Deed and said Note to Trustee for cancellation and retention and upon payment of its fees, Trustee shall reconvey without warranty, the property then held hereunder. The recitals in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof. The grantee in such reconveyance may be described as the person or persons legally entitled thereto.

(5.1) Upon default by Trustor in payment of any indebtedness secured hereby or in

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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 of written notice of default and of election to cause said property to be sold, which notice Trustee shall cause to be duly filed for record. Beneficiary also shall deposit with Trustee this Deed, said Note and all documents evidencing expenditures secured hereby.

(5.2) Trustee shall give notice of sale as then required by law and without demand on Trustor, at least three months having elapsed after recordation of such notice of default shall sell said property at the time and place of sale 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 fixed by the preceding postponement. Trustee shall deliver to such purchaser its deed conveying the property so sold but without any covenant or warranty expressed or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Trustor, Trustee, or Beneficiary as hereinafter defined may purchase at such sale.

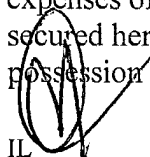
(5.3) After deducting all costs, fees and expenses of Trustee and of this Trust, including cost of evidence of title in connection with sale, Trustee shall apply the proceeds of sale as payment of: all sums expended under the terms hereof, not then repaid, with accrued interest at the same rate as provided for in the Note secured by this Deed of Trust; all other sums then secured hereby; and the remainder, if any, to the person or persons legally entitled thereof.

(6) This Deed applies to, inures to the benefit of, and binds all parties hereto, their legal representatives and successors in interest. The term Beneficiary shall include any future owner and holder, including pledges, of the Note secured hereby. In this Deed, whenever the context so requires the masculine gender includes the feminine and/or neuter and the singular number includes the 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 action or proceeding in which Trustor, Beneficiary or Trustee shall be a party unless brought by Trustee.

(8) The Trusts created hereby are irrevocable by Trustor.

(9.1) As additional security, Trustor hereby gives to and confers upon Beneficiary the right, power and authority, during the continuance of these Trusts, to collect the rents, issues and profits of said property, reserving unto Trustor the right, prior to any default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such rents, issues and profits as they become due and payable. Upon any such default, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in his own name sue for or otherwise collect such rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine. The entering upon and taking possession of said property, the collection of such rents, issues and profits and the application thereof



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as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

(9.2) If the rents on the property are not sufficient to meet the costs, if any, of taking control of and managing the property and collecting the rents, any funds expended by Beneficiary for such purposes shall become the indebtedness of Trustor to Beneficiary secured by this instrument. Such amounts shall be payable upon notice from Beneficiary to Trustor requesting such payment and shall bear interest from the date of disbursement at the rate stated in the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amount will bear interest at the highest rate that may be collected from Trustor under applicable law.

(10) The undersigned Trustor requests that a copy of any notice of default and any notice of sale hereunder be mailed to him at his address hereinabove set forth. At the date of the request therefore, Beneficiary may charge the amount permitted by law for any statement regarding the obligations secured hereby.

(11) Beneficiary, at Beneficiary's option, may from time to time, by written instrument, substitute a successor or successors to any Trustee names in this Deed of Trust or acting under this Deed of Trust, which instrument, when executed and acknowledged by Beneficiary and recorded in the office of the Recorder of the county or counties in which the Property is located, shall constitute conclusive proof of the proper substitution of such successor Trustee or Trustees, who shall, without conveyance from the predecessor Trustee, succeed to all right, title, estate, powers, and duties of such predecessor Trustee, including, without limitation, the power to reconvey the Property. To be effective, such instrument must contain the name of the original Borrower, Trustee, and Beneficiary under this Deed of Trust, the book and page at which, and the county or counties in which, this Deed of Trust is recorded, and the name and address of the substitute Trustee. If any notice of default has been recorded under this Deed of Trust, this power of substitution cannot be exercised until all costs, fees, and expenses of the then-acting Trustee have been paid. Upon such payment, the then-acting Trustee shall endorse receipt thereof upon the instrument of substitution. The procedure in this Deed of Trust for substitution of Trustees shall not be exclusive of other provisions for substitution provided by applicable law.

MERITAGE INVESTMENT PARTNERS, L.P., A
CALIFORNIA LIMITED PARTNERSHIP

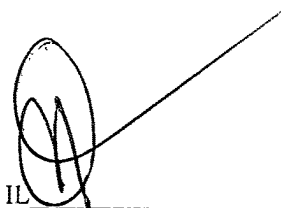
By: KEATING STREET, LLC, A CALIFORNIA
LIMITED LIABILITY COMPANY, ITS GENERAL
PARTNER

By: 

DAVID S. COPELAND, MANAGER

By: 

LORI E. COPELAND, MANAGER



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A notary public or other officer completing this Certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

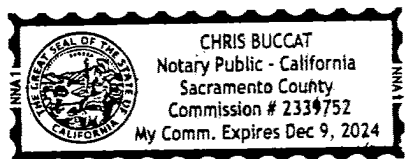
State of California)
) SS
County of San Diego)

On 8/3/2022 before me, Chris Buccat, a Notary Public, personally appeared **DAVID S. COPEALND**, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature [Handwritten Signature] (Seal)



A notary public or other officer completing this Certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

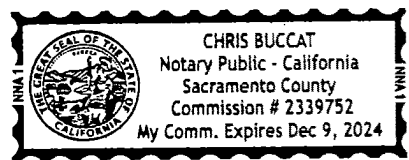
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) SS
County of San Diego)

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WITNESS my hand and official seal.

Signature [Handwritten Signature] (Seal)



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