2000

Filippoini – Mid State Bank 1/19/2000

RECORDATION REQUESTED BY:

FIRST AMERICAN TITLE INSURANCE CO.

WHEN RECORDED MAIL TO:
Mid-State Bank
P.O. Box 6001
Arroyo Grande, CA 93421-6001

~~SEND TAX NOTICES TO:~~

Doc No: 2000-002918 Rpt. No: 00003999

Official Records
San Luis Obispo Co.
Julie L. Rodewald
Recorder
Jan 19, 2000
Time: 08:00
[17]

RF -2	62.00
TOTAL	62.00

FOR RECORDER'S USE ONLY

2000002918

DEED OF TRUST

THIS DEED OF TRUST IS DATED NOVEMBER 23, 1999, among Filipponi Family Trust, whose address is 5995 Templeton Road, Atascadero, CA 93422;Hoffman Family Trust, whose address is 1149 Palomino Road, Santa Barbara, CA 93105;Greg T. and Lori L. Filipponi Trust, whose address is 9944 Santa Clara, Atascadero, CA 93422;Steven C. Boneso Family Trust, whose address is 5995 Martingale, San Miguel, CA 93451;Ned Thompson, whose address is 3110 Rio Vista Lane, Atascadero, CA 93422;Connie Thompson, whose address is 3110 Rio Vista Lane, Atascadero, CA 93422 and Declaration of the Hoffman Family Trust, whose address is 1149 Palomino Road, Santa Barbara, CA 93105, with title vested as follows: Refer to Exhibit "A" attached hereto and made a part hereof (referred to below individually and collectively as "Trustor"); Mid-State Bank, whose address is 1026 Grand Avenue, P. O. Box 580, Arroyo Grande, CA 93420 (referred to below sometimes as "Lender" and sometimes as "Beneficiary"); and MSB Properties, Inc., whose address is P. O. Box 580, Arroyo Grande, CA. 93420 (referred to below as "Trustee").

CONVEYANCE AND GRANT. For valuable consideration, Trustor irrevocably grants, transfers and assigns to Trustee in trust, with power of sale, for the benefit of Lender as Beneficiary, all of Trustor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, located in San Luis Obispo County, State of California (the "Real Property"):

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Lots 1 through 27, and the Remainder Lot of Tract 2308-Phase I in the County of San Luis Obispo, State of California, according to map recorded December 20, 1999 in Book 19, Page 1 of Maps, in the office of the County Recorder of said County.

EXCEPTING from that portion of Parcels 1 and 2 lying within Lot 96 of the Rancho Santa Ysabel 1/2 of all oil, gas, hydrocarbon substances and other minerals as reserved by Harold J. Franklin and Hilda A. Franklin in a deed recorded October 6, 1959 in Book 1026, Page 200 of Official Records.

The Real Property or its address is commonly known as Spanish Lakes Subdivision, Atascadero, CA 93422.

Trustor presently assigns to Lender (also known as Beneficiary in this Deed of Trust) all of Trustor's right, title, and interest in and to all present and future leases of the Property and all Rents from the Property. This is an absolute assignment of Rents made in connection with an obligation secured by real property pursuant to California Civil Code Section 2938. In addition, Trustor grants Lender a Uniform Commercial Code security interest in the Rents and the Personal Property defined below.

DEFINITIONS. The following words shall have the following meanings when used in this Deed of Trust. Terms not otherwise defined in this Deed of Trust shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

First American Title Company has recorded this instrument by request as accommodation only and has not examined it for regularity and sufficiency or to its effect upon the title to any real property that may be described therein