

**EXHIBIT A
DEED OF TRUST**

RECORDING REQUESTED BY
First American Title Company

**AND WHEN RECORDED MAIL DOCUMENT
AND TAX STATEMENT TO:**
County of Monterey Public Works (Chad Alinio)
168 West Alisal Street, 2nd Floor
Salinas, Ca. 93901

Space Above This Line for Recorder's Use Only

A.P.N.: 231-061-001-000 through 231-061-
033-000

File No.: 2701-2382166 (SB)

DEED OF TRUST

THIS DEED OF TRUST is made this between Community Housing Improvement Systems and Planning Association, Inc., a California Non-Profit Benefit Corporation ("Trustor"), First American Title Company, a California corporation ("Trustee"), and the County of Monterey, a Political subdivision ("Beneficiary").

Trustor grants to Trustee in trust, with power of sale, that property located in the County of Monterey, State of California, described as:

Lots 1 through 33, as shown on that certain map entitled "Tract No. 1488, Valley View Subdivision", filed for record May 24, 2007, in Volume 24 of Cities and Towns, at page 6, filed in the Office of the County Recorder, County of Monterey, State of California

for the purpose of securing the payment of \$2,181,961, which represents the estimated costs of completing certain subdivision improvements, including faithful performance, labor and materials, warranty, and monumentation pursuant to Trustor's obligations under that certain "Monterey County Subdivision Improvement Agreement," executed by Trustor and Beneficiary and dated May 22, 2007, and as amended by the "First Amendment to Monterey County Subdivision Improvement Agreement," executed by Trustor and Beneficiary on _____. The Agreement and Amendment are hereby incorporated by reference.

To protect the security of this Deed of Trust, Trustor agrees:

- A. 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, fumigate, prune and do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein not excluding the general.

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- B. 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 cost, 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 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; appear in and defend any action purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; 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.

- C. To pay immediately and without demand all sums so expended by Beneficiary or Trustee, with interest from date of expenditure at the amount allowed by law in effect at the date hereof, and to pay for any statement provided for by law in effect at the date hereof regarding the obligation secured hereby any amount demanded by the Beneficiary not to exceed the maximum allowed by law at the time when said statement is demanded.
- D. That any award in connection with any condemnation for public use of or injury to said property or any part thereof is hereby assigned and shall be paid to Beneficiary who may apply or release such moneys received by him in the same manner and with the same effect as above provided for disposition of proceeds of fire or other insurance.
- E. That 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.
- F. That 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 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 or plat thereof; join in granting any easements thereon, or join in any extension agreement or any agreement subordinating the lien or charge hereof.
- G. That upon written request of Beneficiary stating that all obligations secured hereby have been met, and upon surrender of this Deed to Trustee for cancellation and retention or other disposition as Trustee in its sole discretion may choose 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."
- H. That 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 and demand for sale and of

(Continued on Page 3)

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

After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of said 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, 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, express 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.

After deducting all costs, fees and expenses of trustee and of this Trust, including costs of evidence of title in connection with sale, Trustee shall apply to proceeds of sale to payment of: all sums expended under the terms hereof, not then repaid, with accrued interest at the amount allowed by law in effect at the date hereof; all other sums then secured hereby; and the remainder, if any, to the person or persons legally entitled thereto.

- I. Beneficiary, or any successor in ownership of any indebtedness secured hereby, may from time to time, by instrument in writing, substitute a successor or successors to any Trustee named herein or acting hereunder, which instrument, executed by the Beneficiary and duly 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 Trustee predecessor, succeed to all its title, estate, rights, powers and duties. Said instrument must contain the name of the original Trustor, Trustee and Beneficiary hereunder, the book and page where this Deed is recorded and the name and address of the new Trustee.
- J. That this Deed applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. In this Deed, whenever the context so requires the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.
- K. That 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.
- L. Trustor requests that copies of any notice of default and notice of sale be sent to 295 Main St., Suite 100, Salinas, CA 93901.

Trustor requests that copies of notices of foreclosure from the holder of any lien which has

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priority over this Deed of Trust be sent to Beneficiary's address, as set forth on page one of this Deed of Trust, as provided by Section 2924 of the California Civil Code.

M. If the Trustor shall sell, convey or alienate said property, or any part thereof, or any interest therein, or shall be divested of his title or any interest therein in any manner or way, whether voluntarily or involuntarily, without the written consent of the Beneficiary being first had and obtained, Beneficiary shall have the right, at its option, except as prohibited by law, to declare any indebtedness or obligations secured immediately due and payable.

Trustor:
CHISPA, INC.

By: _____

Title: _____

Date: _____

Accepted as Beneficiary:
COUNTY OF MONTEREY

By: _____
Public Works Director

Date: _____

ATTEST:

**CLERK TO THE BOARD COUNTY OF
MONTEREY**

By: _____

Date: _____

APPROVED AS TO FORM:

CHARLES J. McKEE, County Counsel

Date: _____

STATE OF _____)SS
COUNTY OF _____)

On _____, before me, _____, Notary Public,
personally appeared _____,
_____ 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

My Commission Expires: _____

This area for official notarial seal

Notary Name: _____

Notary Phone: _____

Notary Registration Number: _____

County of Principal Place of Business: _____

-----DO NOT RECORD-----
REQUEST FOR FULL RECONVEYANCE

To: First American Title Company, a California corporation, **Trustee**

Dated: _____

The undersigned is the legal owner and holder of all indebtedness secured by the within Deed of Trust. All sums or obligations secured by said Deed of Trust have been fully paid and satisfied; and you are hereby requested and directed, on payment to you of any sums owing to you under the terms of said Deed of Trust, to cancel all evidences of indebtedness, secured by said Deed of Trust, delivered to you herewith together with said Deed of Trust, to reconvey, without warranty, to the parties designated by the terms of said Deed of Trust, the estate now held by you under the same.

Mail Reconveyance to:

County of Monterey, a Political Subdivision of the State of California

Community Housing Improvement Systems and Planning Association, Inc
295 Main St., Suite 100
Salinas, CA 93901

By _____

By _____

**Do not lose or destroy this Deed of Trust OR THE NOTE OR AGREEMENT which it secures.
Both must be delivered to the Trustee for cancellation before reconveyance will be made.**