



COPY

First American Title Company

P.O. BOX 42 • 81 NORTH MAIN STREET • DRIGGS, ID 83422
TELEPHONE: (208) 354-2771 • FAX: (208)354-8825

151684

December 6, 2002

Penny Altman
1818 Sunset Blvd.
San Diego, CA 92103

Altman

Re: Altman/Simonson release

Dear Ms. Altman,

Enclosed please find the original recorded Deed of Reconveyance releasing your Deed of Trust with Bradley Drake Simonson from the county records.

Sincerely,

Michelle McInelly
FIRST AMERICAN TITLE COMPANY

151684

RECEIVED

DEC 06 2002

TETON CO., ID
CLERK RECORDER

DEED OF RECONVEYANCE

First American Title Company of East Idaho, as TRUSTEE in that certain Deed of Trust, dated January 17, 1997, executed by Penny Altman, a single woman, as GRANTOR, and Bradley Drake Simonson, a single man, as BENEFICIARY, and recorded on February 5, 1997 as Instrument No. 126350, of Mortgage Records of Teton County, Idaho, pursuant to the written request of the BENEFICIARY does hereby GRANT AND RECONVEY unto the PARTIES ENTITLED THERETO, without warranty, all the estate and interest derived to it by, through and under said Deed of Trust, in the real property therein described.

IN WITNESS WHEREOF, the said TRUSTEE has caused its corporate name to be hereunto subscribed by its Vice President in pursuant to a resolution authorizing the execution of this reconveyance heretofore duly adopted by its Board of Directors, all as of December 6, 2002.

FIRST AMERICAN TITLE COMPANY, INC.

By: Layne W. Price

Layne W. Price

IN WITNESS WHEREOF, I have set my hand and affixed my official seal the day and year in this certificate first above written.

STATE OF IDAHO

COUNTY OF TETON

Instrument # 151684

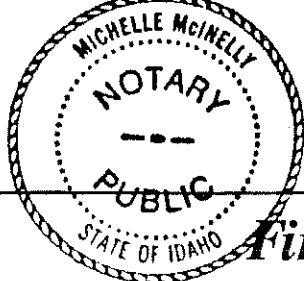
DRIGGS, TETON, IDAHO
2002-12-06 02:13:02 No. of Pages: 1
Recorded for : FIRST AMERICAN TITLE COMPANY
NOLAN G. BOYLE Fee: 3.00
Ex-Officio Recorder Deputy PNM
Index to: DEED OF RECONVEYANCE

On this 6th day of December, in the year of 2002, before me Michelle McNelly, personally appeared Layne W. Price, known or identified to me (or proved to me on the oath of), to be the president, or vice president, or secretary or assistant secretary, of the corporation that executed the instrument or the person who executed the instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same.

Michelle McNelly
Notary Public of Idaho

Residing at: Driggs

Commission Expires: October 11, 2007



First American Title Company

151684

FEB 05 1997
ET-3043

128350

TETON CO. ID
CLERK RECORDER

THIS DEED OF TRUST, Made this 21st day of January, 1997,
BETWEEN PENNY ALTMAN, a single woman herein called GRANTOR,
whose address is: 1818 SUNSET BLVD., SAN DIEGO, CA 92103

T 6247

FIRST AMERICAN TITLE COMPANY OF EAST IDAHO, an Idaho corporation, herein called TRUSTEE, and

BRADLEY DRAKE SIMONSON, a single man
410 2ND STREET, IDAHO FALLS, IDAHO 83401, herein called BENEFICIARY, WITNESSETH:

That Grantor does hereby irrevocably GRANT, BARGAIN, SELL AND CONVEY TO TRUSTEE IN TRUST, WITH POWER OF SALE, that property in the County of Teton, State of Idaho, described as follows and containing not more than twenty acres:

Commencing at the SW corner of Section 31, TWP. 6 North, RNG 46 East, B.M., Teton County, Idaho; thence N 0 degrees 34'57" E, 660.00 feet, THE TRUE POINT OF BEGINNING; thence N 89 degrees 42'09" E, 660.00 feet to a point; thence N 0 degrees 16'37" E, 329.76 feet to a point; thence S 89 degrees 48'22" W, 658.22 feet to a point; thence S 0 degrees 34'57" W, 330.98 feet to THE POINT OF BEGINNING.

TOGETHER WITH AND SUBJECT TO a 60 foot wide road and utility easement, being 30 feet on either side of the following described centerline: Commencing at the SW corner of Section 31, TWP. 6 North, RNG. 46 East, B.M., Teton County, Idaho; thence N 89 degrees 42'09" E, 660.00 feet, THIS TRUE POINT OF BEGINNING; thence N 0 degrees 34'57" E, 660.00 feet to a point; thence N 0 degrees 16'37" E, 659.52 feet to a point.

TOGETHER WITH the rents, issues and profits thereof, SUBJECT, HOWEVER, to the right, power and authority hereinafter given up and conferred upon Beneficiary to collect and apply such rents, issues and profits, for the purpose of securing payment of the indebtedness evidenced by a promissory note, of even date herewith, executed by Grantor in the sum of

TWENTY FIVE THOUSAND & NO/100----- Dollars (\$ 25,000.00)

Final payment due 1/1/02 and to secure payment of all such further sums as may hereafter be loaned or advanced by the Beneficiary herein to the Grantor herein, or any or either of them, with record owners of present interest, for any purpose, and of any notes, drafts or other instruments representing such further loans, advances or expenditures together with interest on all such sums at the rate therein provided. Provided, however, that the making of such further loans, advances or expenditures shall be optional with the Beneficiary, and provided, further, that is the express intention of the parties to this Deed of Trust that it shall stand as continuing security until paid for all such advances together with interest thereon.

A. To protect the security of this Deed of Trust, Grantor agrees:

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 thereon; to comply with all laws affecting said property or requiring any alterations or improvements to be made thereon; not to commit or permit upon said property in violation of law, to cultivate, briquet, fertilize, irrigate, 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.

2. To provide, maintain and deliver to the Beneficiary fire 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 at option of Beneficiary the entire amount so collected or any part thereof may be retained to Grantor. Such application or release shall not constitute or be a default or notice of default hereunder or invalidate any act done pursuant to such notice.

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 appear.

4. To pay, at least ten days before delinquency all taxes and assessments affecting said property, 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. In addition to the payments due in accordance with the terms of the note hereby secured the Grantor shall at the option, and on demand of the Beneficiary, pay each month 1/12 of the estimated annual taxes, assessments, insurance premiums, maintenance and other charges upon the property, nevertheless in trust for Grantor's use and benefit and for the payment by Beneficiary of any such items when due. Grantor's failure to so pay shall constitute a default under this Trust.

5. To pay immediately and without demand all sums expended by Beneficiary or Trustee pursuant to the provisions hereof, with interest from date of expenditure at eight per cent per annum.

6. Should Grantor 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 Grantor and without releasing Grantor 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 or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest or compromise any encumbrance, charge or claim; pay necessary expenses, employ counsel and pay his reasonable fees.

7. Notwithstanding anything to the contrary herein, the debt secured hereby shall become immediately due and payable upon the sale, conveyance, or alienation of the above described real property, or any part thereof, or any interest therein, or upon the transfer of the possession of said property, voluntarily or involuntarily, or upon the assignment by Grantor of this Deed of Trust or the Note secured hereby or upon the assumption of the obligations of the same by any other party.

B. It is mutually agreed that:

1. Any award of damages in connection with any condemnation for public use 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.

2. 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 so pay.

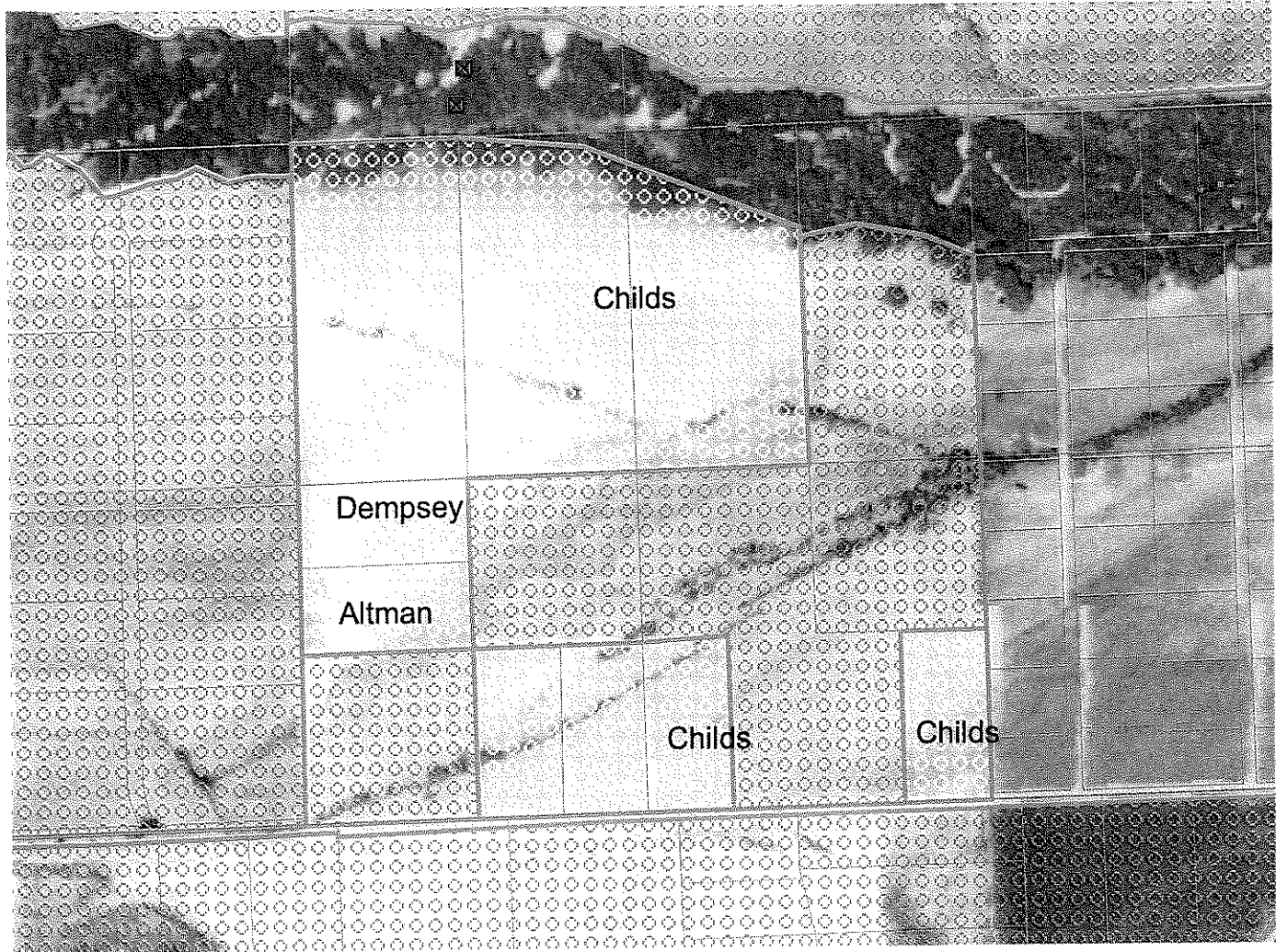
3. At any time or from time to time, without liability therefore and without notice, upon written request of Beneficiary and presentation of this Deed and said note for endorsement and without affecting the personal liability of any person for payment of the indebtedness secured hereby, Trustee may, recover all or any part of said property, consent to the making of any map or plat thereof; join in granting any easement thereon; or join in any partition agreement or any agreement 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 recover, without warranty, the property then held hereunder. The result in any recovery or execution under this deed of trust of any matters or facts shall be conclusive proof of the truthfulness thereof. The grantee in such recovery may be described as "the person or persons legally entitled thereto."

5. As additional security, Grantor 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 Grantor the right, prior to any default by Grantor 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

126350

22-297A split



0.1 0 0.1 0.2 Miles

- Teton taxlots
- GCDB06N46E GCDB
- GCDB06N45E GCDB
- GCDB05N46E GCDB
- GCDB05N45E GCDB
- Recommendation POD
- Recommendation POU
- Administrative BasinsAdminbas.shp

