

RECORDED AT THE REQUEST OF
CHICAGO TITLE COMPANY

DOC # 2003-0690583

JUN 11, 2003 3:15 PM

RECORDING REQUESTED BY AND)
When Recorded Mail To:)
)
Poway Redevelopment Agency)
13325 Civic Center Drive)
Poway, California 92064)
Attn: Redevelopment Director)

OFFICIAL RECORDS
SAN DIEGO COUNTY RECORDER'S OFFICE
GREGORY J. SMITH, COUNTY RECORDER
FEES: 0.00
LAY: 2



Exempt from recording fee pursuant to Government Code Section 27383

33050426-52

**DEED OF TRUST WITH ASSIGNMENT OF RENTS
(SHORT FORM)**



This **DEED OF TRUST WITH ASSIGNMENT OF RENTS** (this "Deed of Trust"), is made as of June 10, 2003, by POWAY MANUFACTURED HOME COMMUNITIES, LLC, a California limited liability company ("Trustor"), whose address is 625 Broadway, Ste 611, San Diego, CA 92101, to CHICAGO TITLE COMPANY (and in such capacity herein called the "Trustee"), for the benefit of the POWAY REDEVELOPMENT AGENCY, a public body, corporate and politic (and in such capacity herein called the "Beneficiary"), having an office located at 13325 Civic Center Drive, Poway, California, 92064.

WITNESSETH: that Trustor grants to Trustee in Trust, with Power of Sale, that property in the City of Poway, County of San Diego, State of California, described as:

See attached Exhibit A, incorporated herein

Together with the rents, issues and profits thereof, subject, however, to the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues and profits.

For the purpose of securing (1) payment of indebtedness in the principal amount of \$5,112,230.93, or such portion thereof as may be outstanding from time to time, according to the terms of a promissory note or notes, dated as of June 10, 2003 (including any subsequent allonge or endorsement to such note), made by Trustor, payable to order of Beneficiary, and extensions or renewals thereof, and (2) the performance of each agreement of Trustor incorporated by reference or contained herein (3) payment of additional sums and interest thereon which may hereafter be loaned to Trustor, or his successors or assigns, when evidenced by a promissory note or notes reciting that they are secured by this Deed of Trust.

This means that Sauder has an open ended line of credit from the Poway RDA.

To protect the security of this Deed of Trust, and with respect to the property above described, Trustor expressly makes each and all of the agreements, and adopts and agrees to perform and be bound by each and all of the terms and provisions set forth in subdivision A, and it is mutually agreed that each and all of the terms and provisions set forth in subdivision B of the fictitious deed of trust recorded in Orange County August 17, 1964, in all other counties August 18, 1964, in the book and at the page of Official Records in the office of the county recorder of the county where said property is located, noted below opposite the name of such county, namely:

FI
5P
2W
NF

1
9
5
4
2

There is no indication of where this money went.
It was probably paid out by the Poway City Treasurer as "costs" of the entire transaction.