

ph

NEVADA DEED OF TRUST

THIS DEED OF TRUST, made this 15 day of April, 19 71, by and between VAUGHN K. PHILLIPS and DONNA M. PHILLIPS, husband and wife, whose post office address is Box 454, City of Pioche, State of Nevada, hereinafter designated whether singular or plural, for the purpose of brevity as TRUSTOR, and THE TITLE INSURANCE COMPANY, a corporation, whose post office address is 308 North Curry Street, Carson City, Nevada, hereinafter designated for the purpose of brevity as TRUSTEE; and EVANS PRODUCTS COMPANY, a Delaware corporation, whose post office address is 3355 Hiawatha Avenue South, Minneapolis, Minnesota, hereinafter designated for the purpose of brevity as BENEFICIARY.

WITNESSETH:

That for the purpose of securing the performance of each agreement of Trustor incorporated by reference or contained herein, together with the payment of the indebtedness evidenced by one promissory note of even date herewith, and any extension or renewal thereof, in the principal sum of \$ 12,700.00, payable to the order of the Beneficiary or its successors or assigns at its post office address hereinbefore mentioned in the manner as follows, to-wit:

144 consecutive monthly installments as follows: The first 72 consecutive monthly installments of \$ 150.00 each, or more, on the 1st day of each and every month, commencing with the 1st day of June, 1971; the second 71 consecutive monthly installments of \$ 110.00 each, or more, commencing one month after the due date of the 72nd installment, and every month thereafter; the entire balance due hereunder shall become due and payable on the 144th installment. The unpaid balance due hereunder shall bear interest at the rate of 7-1/2 per cent per annum; said interest to be computed monthly shall first be deducted from said monthly payments and the balance of each monthly payment credited as principal.

That the Trustor irrevocably grants, transfers and assigns to the Trustee in trust with power of sale, together with the rents, issues and profits thereof, subject, however, to the right, power and authority given to and conferred upon Beneficiary of the provisions incorporated herein to collect and apply such rents, issues and profits, all tracts or parcels of land lying and being in the County of Lincoln, State of Nevada, described as follows, to-wit:

The South one-half (S $\frac{1}{2}$) of Lot Numbered Sixteen (16) and the South one-half (S $\frac{1}{2}$) of Lot Numbered Eighteen (18) of Lee's Sub-division to the town of Piocha, Nevada, as the same are platted and described on the official plat of said Sub-division, now on file and of record in the office of the County Recorder of said Lincoln County, and to which plat and the records thereof, reference is hereby made for a more full and complete description thereof.

Lincoln County, Nevada.

That the Trustors and any endorsers hereby fully and absolutely waive and release all applicable exemption rights of homestead of the property involved herein set forth and any uses and purposes granted to the owner of a homestead under and by virtue of the State Constitution, and the Homestead Exemption Laws of the State of Nevada, and notwithstanding anything to the contrary, the Trustor shall have the absolute right at any time to prepay any part or all of said indebtedness prior to the due date, without penalty.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, Trustor Agrees by the execution and delivery of this Deed of Trust and the note secured hereby, that provisions 1 to 16 inclusive of the Deed of Trust recorded in the Book and at the page, or document No. 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, viz:

COUNTY	DOCUMENT No.	BOOK	PAGE	COUNTY	DOCUMENT No.	BOOK	PAGE
Clark	413987	514	591	Lincoln	41292	0 mtgs.	467
Churchill	104132	34 mrgs.	591	Washoe	407205	734	221
Douglas	24495	22	415	Lyon	88486	31 mtgs.	449
Elko	14831	43	343	Mineral	76648	16 mtgs.	534-537
Esmeralda	26291	3H deeds	138-141	Nye	47157	67	163
Eureka	39602	3	283	Ormsby	72637	19	102
Humboldt	116986	3	83	Pershing	57488	28	58
Lander	41172	3	758	Storey	28573	R mtgs.	112
				White Pine	128126	261	341-344

which provisions, identical in all counties, and are printed on this Trust Deed hereby are adopted and incorporated herein and made a part hereof as fully as though set forth at length; that Trustor will observe and perform said provisions; and that the references to property, obligations, and parties in said provisions shall be construed to refer to the property, obligations, and parties set forth in this Deed of Trust.

To Protect the Security of This Deed of Trust, Trustor Agrees:

1. To properly care for and keep said property in good condition and repair, not to remove or demolish any building thereon; to complete in a good and workmanlike manner any building which may be constructed thereon, and to pay when due all claims for labor performed and materials furnished therefor; to comply with all laws, ordinances and regulations requiring any alterations or improvements to be made thereon; not to commit or permit any waste thereof; not to commit suffer or permit any act to be done in or upon said property in violation of law; to cultivate, irrigate, fertilize, fumigate, prune and/or do any other act or acts, all in a timely and proper manner, which, from the character or use of said property, may be reasonably necessary, the specific enumerations herein not excluding the general.
2. The Trustor agrees to pay and discharge all costs, fees and expenses of the Trustee in connection with sale, whether completed or not, which amounts shall become due upon delivery to Trustee of Declaration of Default and Demand for sale, as hereinafter provided.
3. The amount collected under any fire insurance policy shall be credited: first, to accrued interest; next to expenditures hereunder; and any remainder upon the principal, and interest shall thereupon cease upon the amount so credited upon principal; provided, however, that at the option of the Beneficiary, the entire amount collected under the policies or any part thereof may be released to the Trustor without liability upon the Trustee for such release.
4. The Trustor promises and agrees that if, during the existence of the Trust there be commenced or pending any suit or action affecting said conveyed premises, or any part thereof, or the title thereto, or if any adverse claim for or against said premises, or any part thereof, be made or asserted, he will appear in and defend any such matter purporting to affect the security and will pay all costs and damages arising because of such action.
5. Any award of damages in connection with any condemnation for public use of or injury to any 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 herein provided for disposition of proceeds of insurance.
6. Trustee shall be under no obligation to notify any party hereto of any pending sale hereunder or of action or proceeding of any kind in which Trustor and Beneficiary and/or Trustee shall be named as defendant, unless brought by Trustee.
7. Acceptance by Beneficiary of any sum in payment of any indebtedness secured hereby, after the date when the same is due, shall not constitute a waiver of the right either to require prompt payment, when due, of all other sums so secured or to declare default as herein provided for failure so to pay.
8. Trustee may, at any time, or from time to time, without liability therefor and without notice, upon written request of Beneficiary and presentation of this Deed of Trust and the notes secured hereby for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby or the effect of this Deed of Trust upon the remainder of said property: reconvey any part of said property; consent in writing to the making of any map or plat thereof; join in granting any easement thereon; or join in any extension agreement or subordination agreement in connection herewith.
9. Upon receipt of written request from Beneficiary reciting that all sums secured hereby have been paid and upon surrender of this Deed and said not to Trustee for cancellation and retention and upon payment of its fees, the Trustee shall reconvey without warranty the property then held hereunder. The recitals in such reconveyance of any matters of fact shall be conclusive proof of the truth thereof. The Grantor in such reconveyance may be described in general terms as "the person or persons legally entitled thereto." and Trustee is authorized to retain this Deed of Trust and note.
 - (a) Should default be made by the Trustor in payment of any indebtedness secured hereby and/or in performance of any agreement herein, then Beneficiary may declare all sums secured hereby immediately due by delivery to Trustee of a written declaration of default and demand of sale, and of written notice of default and election to cause said property to be sold (which notice Trustee shall cause to be filed for record) and shall surrender to Trustee this Deed, the notes and all documents evidencing any expenditure secured hereby.
10. After three months shall have elapsed following recordation of any such notice of default, Trustee shall sell said property at such time and at such place in the State of Nevada as the Trustee, in its sole discretion, shall deem best to accomplish the objects of these Trusts, having first given notice of such sale as then required by law. Place of sale may be either in the county in which the property to be sold, or any part thereof, is situated, or at an office of the Trustee located in the State of Nevada.
 - (a) Trustee may postpone sale of all, or any portion, of said property by public announcement at the time fixed by said notice of sale, and may thereafter postpone said sale from time to time by public announcement at the time previously appointed.
 - (b) At the time of sale so fixed, Trustee may sell the property so advertised or any part thereof, either as a whole or in separate parcels at its sole discretion, at public auction, to the highest bidder for cash in lawful money of the United States, payable at time of sale, and shall deliver to such purchaser a deed conveying the property so sold, but without covenant or warranty, express or implied, Trustor hereby agrees to surrender, immediately and without demand, possession of said property to such purchaser.

11. Trustee shall apply the proceeds of any such sale to payment of: expenses of sale and all charges and expenses of Trustee and of these Trusts, including cost of evidence of title and Trustee's fee in connection with sale; all sums expended under the terms hereof, not then repaid, with accrued interest at the rate of ten per cent (10%) per annum; all other sums then secured hereby, and the remainder, if any, to the person or persons legally entitled thereto.

12. The Beneficiary or assigns may, at any time, by instrument in writing, appoint a successor or successors to the Trustee named herein or acting hereunder, which instrument, executed and acknowledged by beneficiary, and recorded in the Office of the County Recorder of the County or Counties wherein said property is situated, shall be conclusive proof of the proper substitution of such successor or trustee, who shall have all the estate, powers, duties and trusts in the premises vested in or conferred on the original Trustee. If there be more than one Trustee, either may act alone and execute the Trusts upon the request of the Beneficiary and his acts shall be deemed to be the acts of all Trustees, and the recital in any conveyance executed by such sole trustee of such requests shall be conclusive evidence thereof, and of the authority of such sole Trustee to act.

13. This Deed of Trust applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns.

14. Trustee accepts these trusts when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law.

15. In this Deed of Trust, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural, and the term Beneficiary shall include any future holder, including pledgees, of the note secured hereby.

16. Where not inconsistent with the above covenants, of Nevada Revised Statutes, Section 107.030 are hereby adopted and made a part of this Deed of Trust with the same force and effect as if set forth at length and in detail herein.

The Trustor agrees to purchase at the Trustor's expense fire and windstorm insurance for the unpaid balance due on this Trust Deed naming therein the Beneficiary as additional party insured.

The undersigned Trustor requests that a copy of any Notice of Default and of any Notice of Sale hereunder be mailed to him at his address hereinbefore set forth.

STATE OF NEVADA }
COUNTY OF LINCOLN } SS.

Vaughn K. Phillips
VAUGHN K. PHILLIPS Trustor

On this 15th day of April, 19 71, before me a notary public, within and for said county and state personally appeared VAUGHN K. PHILLIPS and DONNA M. PHILLIPS, husband and wife

Donna M. Phillips
DONNA M. PHILLIPS Trustor

who acknowledged that they executed the same as their free act and deed.

Barbara S. Mathews
BARBARA S. MATHEWS Notary Public



Lincoln County, Nevada

My Commission Expires 28 Aug. 1974
August 28, 1974

(NOTARIAL SEAL)

(Do not Detach)

RECORDERS OFFICE: FOR THE EFFICIENCY OF MY OFFICE PLEASE STAMP, PRINT, TYPE, OR AFFIX ALL FILING DATA BELOW. THANK YOU.

No. 51121
FILED AND RECORDED AT REQUEST OF
Samuel Salterman
June 7, 1971
AT 1 MINUTES PAST 9 O'CLOCK
A M IN BOOK 1 OF OFFICIAL
RECORDS, PAGE 381 LINCOLN
COUNTY, NEVADA, 383

Samuel Salterman
COUNTY RECORDER
THIS INSTRUMENT DRAFTED BY
SAMUEL SALTERMAN
700 FOSHAY TOWER
MINNEAPOLIS, MINN. 55402