

DEED OF TRUST

THIS DEED OF TRUST, made this 24th day of November, 1975, between PHIL WEAVER, of 2590 North Nellis Blvd., Las Vegas, Nevada 89110, hereinafter called TRUSTOR, NEVADA NATIONAL BANK, Pioche, Branch, hereinafter called TRUSTEE, and CECIL E. MCGUIRE, Executor of the Estate of Ellen M. Hamilton, deceased, hereinafter called BENEFICIARY,

WITNESSETH:

That Trustor irrevocably grants, transfers and assigns to Trustee in Trust, with power of sale, that property in Lincoln County, Nevada, described as:

- A. Parcel No. 1: The Northeast 1/4 of the Northeast 1/4 of Section 36, Township 2 South, Range 67 East, M.D.B.&M.;
B. Parcel No. 2: Lots 3 and 4 in Section 30 of Township 2 South, Range 68 East, M.D.B.&M.;
C. Parcel No. 3: The Southeast 1/4 of Section 25, Township 2 South, Range 67 East, M.D.B.&M.;
D. Parcel No. 4: The Southeast 1/4 of the Southwest 1/4 of Section 25, Township 2 South, Range 67 East, M.D.B.&M.;
E. Parcel No. 5: That Portion of the Southwest 1/4 of the Northeast 1/4 lying to the South and East of the Western boundary of the Union Pacific Railway, plus a 50-foot strip lying to the West of the Western boundary of the Union Pacific Railroad Right-of-Way and South of the County Road in the said Southwest 1/4 of the Northeast 1/4 of Section 25, Township 2 South, Range 67 East, M.D.B.&M.

Including well, fencing, power, pipe and other improvements.

TOGETHER WITH, all and singular the tenements, hereditaments, and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders rents, issues and profits thereof, royalties and payments arising or accruing by reason of any oil, gas or mineral lease thereof, and installments of money payable pursuant to any agreement for sale of said property or any part thereof, SUBJECT, HOWEVER, to

1 the right, power, and authority given to and conferred upon
2 Beneficiary by paragraph (13) below to collect and apply such rents,
3 issues, profits, royalties, payments and installments of money as
4 they become due and payable. It is specifically understood and
5 agreed, without affecting the generality of the foregoing, that all
6 gas, electric, heating, cooling, cooking, air-conditioning,
7 refrigeration and plumbing appliances and equipment, which are now
8 in or which may hereafter be attached to, or built-in in any
9 building or improvement now or hereafter on said real property,
10 shall be deemed fixtures and a part of the realty, and are a portion
11 of the security for the indebtedness herein mentioned.

12 FOR THE PURPOSE OF SECURING: payment of the sum of
13 Sixty Six Thousand and One Hundred Thirty (\$66,130.00) Dollars,
14 with interest thereon, according to the terms of a Promissory Note
15 of even date herewith made by Trustor payable to the order of
16 Beneficiary, and for the further purpose of securing performance
17 of each agreement of the Trustor herein contained.

18 TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR
19 AGREES: by the execution and delivery of this Deed of Trust and the
20 Note secured hereby, that he will observe and perform all
21 provisions hereof and of the Note secured hereby; that the property
22 herein referred to shall be deemed to mean the property affected by
23 the Deed of Trust; that the terms "Trustor", "Beneficiary", and
24 "Trustee", as used herein shall be deemed to mean the Trustor,
25 Beneficiary, and Trustee, respectively, under this Deed of Trust;
26 and Trustor acknowledges that he has read the provisions hereof
27 including paragraphs (1) through (17) following, all inclusive, and
28 understand the same.

29 TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR COVENANTS:
30 (1) To keep said property in good condition and repair,
31 not to remove or demolish any buildings thereon; to complete or
32 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; not to commit or permit waste thereof, not to commit

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1 suffer or permit any act upon said property in violation of law;
 2 to do all other acts which from the character or use of said proper-
 3 ty may be reasonably necessary. The Trustee, upon presentation to
 4 it of an affidavit signed by Beneficiary, setting forth facts show-
 5 ing a default by Trustor under this paragraph, is authorized to
 6 accept as true and conclusive all facts and statements therein, and
 7 to act thereon hereunder.

8 (2) To provide and maintain in force at all times, fire
 9 or other types of insurance as may be required, in an amount satis-
 10 factory to, and with Loss Payable to said Beneficiary. Said insur-
 11 ance policies shall be in form and content, and for such term, and
 12 in such corporations as may be satisfactory to the Beneficiary, and
 13 shall be delivered to and remain in possession of Beneficiary as
 14 further security for the faithful performance of these trusts.

15 At least sixty (60) day prior to the expiration of any
 16 said insurance policy, a policy or policies renewing or extending
 17 said expiring insurance shall be delivered to said Beneficiary
 18 together with a receipt showing payment of the premium therefor.
 19 By executing this Deed of Trust the Trustee specifically requests
 20 the Beneficiary to obtain said insurance in the event any said
 21 insurance policy and a receipt for payment of the premium therefor
 22 be not so delivered to said Beneficiary by the Trustee; but
 23 Beneficiary shall be under no obligation to do so, and the obtaining
 24 of any such insurance and the payment of the premium therefor by
 25 Beneficiary shall not release Trustor from any obligation hereof.
 26 Neither Trustee nor Beneficiary shall be responsible for such
 27 insurance or for the collection of any insurance moneys, or for any
 28 insolvency of any insurer or insurance underwriter. Any and all
 29 unexpired insurance shall inure to the benefit of, and pass to
 30 the purchaser of, the property conveyed hereby at any Trustee's
 31 sale held hereunder.

32 The amount collected under any fire or other insurance
 33 policy may be applied by Beneficiary upon any indebtedness secured
 34 hereby and in such order as Beneficiary may determine, or at option
 35 of Beneficiary the entire amount so collected or any part thereof
 36 may be released to Trustor. Such application or release shall
 37 not cure or waive any default or notice of default hereunder or
 38 invalidate any act done pursuant to such notice.

39 (3) Should Trustor sell, convey, transfer, dispose of or
 40 further encumber the said property, or any part thereof, or any
 41 interest therein, or agree so to do, without consent of Beneficiary
 42 being first obtained, then Beneficiary shall have the right at its
 43 option to declare all sums secured hereby forthwith due and payable.
 44 Consent to one such transaction shall not be deemed to be a waiver
 45 of the right to require such consent to future or successive trans-
 46 actions.

47 Beneficiary may charge Trustor a reasonable fee, but not
 48 exceeding such amount as may from time to time be authorized by
 49 law, for furnishing any statement or notice relating to this Deed
 50 of Trust or the indebtedness hereby secured, including, but not
 51 limited to, notice showing the information specified in Chapter
 52 107, Nevada Revised Statutes, 107.080 and 107.090. Beneficiary may
 53 also charge Trustor a reasonable fee for any other service tendered
 54 Trustor or on his behalf, connected with this Deed, or the loan
 55 secured hereby, including without limiting the generality of the
 56 foregoing, the delivery to an escrow holder of a request for full or
 57 partial reconveyance of this Deed; transmitting to an escrow
 58 holder moneys secured hereby; changing Beneficiary's records
 59 pertaining to this Deed and the Note secured hereby to show a new
 60 owner of said property; replacing an existing policy of fire in-
 61 surance or other casualty insurance, held by Beneficiary hereunder,
 62 with another such policy. Any such charge shall be secured
 63 hereby and Trustor agrees to pay the same together with interest

1 from the date of such charge at the rate specified in said Note
2 immediately and without demand.

3 (4) To appear in and defend any action or proceeding
4 purporting to affect the security hereof or the rights or powers of
5 Beneficiary or Trustee; and to pay all costs and expenses, in-
6 cluding cost of evidence of title and attorney's fees in a reason-
7 able sum, in any such action or proceeding, and in any action or
8 proceeding whatsoever affecting the security hereof, including,
9 but not limited to any condemnation proceeding in which Beneficiary
10 or Trustee may appear or be named and any suit brought by Benefi-
11 ciary to foreclose this Deed of Trust.

12 (5) To pay: at least ten (10) days before delinquency
13 all taxes and assessments affecting said property, when due, and
14 all incumbrances, charges and liens, with interest on said property
15 or any part thereof, suffered or allowed by Trustor.

16 Should Trustor fail to make any payment or to do any
17 act as herein provided, then Beneficiary or Trustee, but without
18 obligation so to do and without notice to or demand upon Trustor
19 and without releasing Trustor from any obligation hereof, may:
20 make or do the same in such manner and to such extent as either
21 may deem necessary to protect the security hereof, Beneficiary or
22 Trustee being authorized to enter upon said property for such pur-
23 poses; appear in and defend any action or proceeding purporting
24 to affect the security hereof or the rights and powers of Benefi-
25 ciary or Trustee; pay, purchase, contest or compromise any incum-
26 brance, charge or lien which in the judgment of either appears to
27 have been suffered or allowed by Trustor; and, in exercising any
28 such powers pay necessary expenses, employ counsel and pay his rea-
29 sonable fees.

30 (6) To pay immediately and without demand all sums so ex-
31 pended by Beneficiary or Trustee with interest from date of expen-
32 diture at the rate specified in said Note.

(7) To insure the payment of taxes and assessments,
which may hereafter be a lien upon the property described at least
ten (10) days before the delinquency thereof as provided for in par-
agraph (5) hereinabove, and to pay such premiums upon policies of
insurance which may be required by the Beneficiary as provided for
in paragraph (2) hereinabove, the Trustor agrees to pay the Bene-
ficiary, in addition to any other payments required hereunder, an
installment of the taxes and special assessments levied or to be
levied against the hereinabove described premises and an instal-
ment of the premium or premiums that will become due and payable
to renew the insurance on the premises covered hereby and required
by the Beneficiary, Trustor agreeing to deliver promptly to Bene-
ficiary all bills and notices therefor. Such installments shall
be equal to the estimated premium or premiums for such insurance
and taxes and assessments next due (as estimated by Beneficiary)
and upon payment by the Beneficiary of taxes, assessments and insur-
ance premiums, the amount so paid shall be charged to the principal
due upon the Note secured hereby. If the Trustor shall fail to pay
the installments provided for in this paragraph, such failure shall
constitute a default under this Deed of Trust.

(8) In the event of default of any of the moneys to be
paid under the terms of the Note secured hereby or the Deed of
Trust or in the performance of any of the covenants and obligations
of this Deed of Trust then any funds in the possession of the Bene-
ficiary under the provisions of paragraph (7) may at the option
of the Beneficiary be applied to the payment of principal and/or
interest upon the obligation secured hereby in lieu of being app-
plied to any of the purposes for which the fund established under
paragraph (7) is established.

1 (9) Any award of damages in connection with any condem-
 2 nation for public use of or injury to said property or any part
 3 thereof is hereby assigned and shall be paid to Beneficiary who
 4 may apply or release such moneys received by him in the same man-
 5 ner and with the same effect as above provided for disposition of
 6 proceeds of fire or other insurance.

7 (10) By accepting payment of any sum secured hereby af-
 8 ter its due date, Beneficiary does not waive his right either to
 9 require prompt payment when due of all other sums so secured or to
 10 declare default for failure so to pay.

11 (11) At any time or from time to time, without liability
 12 therefor and without notice, upon written request of Beneficiary
 13 and presentation of this Deed and said Note for endorsement, and
 14 without affecting the personal liability of Trustor for the payment
 15 of the indebtedness secured hereby, Trustee may: reconvey any part
 16 of said property; consent to the making of any map or plat thereof;
 17 join in granting any easement or join in any extension agreement or
 18 any agreement subordinating the lien or charge hereof.

19 (12) Upon written request of Beneficiary stating that all
 20 sums secured hereby have been paid, and upon surrender of the
 21 original of this Deed and said Note to Trustee for cancellation
 22 and retention and upon payment of its fees, Trustee shall reconvey,
 23 without warranty, the property then held hereunder. The recitals
 24 in such reconveyance of any matters or facts shall be conclusive
 25 proof of the truthfulness thereof. The grantee in such reconvey-
 26 ance may be described as "the person or persons legally entitled
 27 thereto". Five years after issuance of such full reconveyance,
 28 Trustee may destroy said Note and this Deed (unless directed in
 29 such request to retain them). Such request and reconveyance shall
 30 operate as a re-assignment of the rents, issues and profits here-
 31 inafter assigned to Beneficiary.

32 (13) As additional security, Trustor hereby gives to and
 33 confers upon the Beneficiary the right, power, and authority,
 34 during the continuance of these trusts, to collect the rents,
 35 issues, profits, royalties and payments of said property, or arising
 36 or accruing by reason of any oil, gas, or mineral lease thereof.

37 (14) If breach or default be made in the prompt payment,
 38 when due, or any sum secured hereby, or in the performance of any
 39 promise contained herein, or contained in any conveyance under
 40 which said Trustor claims or derives title, then and at any time
 41 thereafter the Beneficiary hereunder may declare all sums secured
 42 hereby immediately due and payable, without demand or notice; and
 43 the Beneficiary or Trustee shall record in the office of the
 44 County Recorder of Lincoln County, a notice of such breach or default
 45 and election to cause the said property to be sold to satisfy the
 46 indebtedness and obligations secured hereby, as provided by the
 47 laws of the State of Nevada with reference to the foreclosure of
 48 deeds of trust.

49 On application of the Beneficiary, and after at least
 50 three (3) months shall have elapsed following the recordation of
 51 said notice of breach or default, the Trustee shall give notice of
 52 the time and place of sale in the manner and for a time not less
 53 than that required by law for the sale or sales of real property
 54 under execution, at public auction, to the highest bidder for cash
 55 in lawful money of the United States, payable at time of sale.
 56 Trustee may postpone sale by public announcement at such time and
 57 place of sale, and from time to time thereafter may postpone such
 58 sale by public announcement at the time fixed by the preceding
 59 postponement, and without further notice it may make such sale at
 60 the time to which the same shall be so postponed. Trustee shall
 61 deliver to the purchaser its deed conveying the property so sold,
 62 but without any covenant or warranty, express or implied. The

1 recital in any such deed of any matters or facts stated either
 2 specifically or in general terms, or as conclusions of law or fact,
 3 shall be conclusive proof of the truthfulness thereof, and such
 4 deed shall be conclusive against all persons as to all matters or
 5 facts therein recited. Any persons, including Trustor, Trustee or
 6 Beneficiary, may purchase at such sale. Trustor hereby agrees to
 7 surrender immediately, and without demand, possession of said prop-
 8 erty to any purchaser at any sale held hereunder. In the conduct
 9 of any such sale the Trustee may act itself, or through any auction-
 10 eer, agent or attorney. In addition to the indebtedness and other
 11 obligations secured hereby, the Trustor hereby agrees to pay the
 12 expenses of such sale and of this trust, and compensation of the
 13 Trustee in an amount equal to one per cent (1%) of the amount se-
 14 cured hereby and remaining unpaid but in no event less than Twenty-
 15 Five Dollars (\$25.00), and counsel fees in an amount equal to six
 16 per cent (6%) of the amount remaining unpaid and secured hereby,
 17 but in no event less than One Hundred Dollars (\$100.00). The
 18 Trustee shall apply the proceeds of any sale held hereunder to the
 19 satisfaction of the sums secured hereby, in such order and to such
 20 extent as the beneficiary in the exercise of his absolute discre-
 21 tion, may direct. Any surplus in the hands of the Trustee after
 22 the payment of all sums secured hereby, shall be paid to the person
 23 or persons legally entitled thereto on the proof of such right.
 24 Trustor agrees to pay forthwith to Beneficiary or other person or
 25 persons entitled thereto any deficiency remaining after the appli-
 26 cation of the proceeds of sale to the payment of all sums secured
 27 hereby.

28 (15) Beneficiary may, from time to time, by instrument
 29 in writing, substitute a successor or successors to any Trustee
 30 named herein or acting hereunder, which instrument, executed and
 31 acknowledged by Beneficiary and recorded in the office of the re-
 32 corder of Lincoln County shall be conclusive proof of proper sub-
 33 stitution of such successor Trustee or Trustees, who shall, with-
 34 out conveyance, from the Trustee predecessor, succeed to all its
 35 title, estate, rights, powers and duties. Said instrument must
 36 contain the name of the original Trustor, Trustee and Beneficiary
 37 hereunder, the book and page where this Deed is recorded, and the
 38 name and address of the new Trustee. If notice of default shall
 39 have been recorded, this power of substitution cannot be exercised
 40 until after the costs, fees and expenses of the then acting Trustee
 41 shall have been paid to such Trustee, who shall endorse receipt
 42 thereof upon such instrument of substitution. The procedure
 43 herein provided for substitution of Trustees shall be exclusive of
 44 all other provisions for substitutions, statutory or otherwise.

45 (16) This Deed applies to, inures to the benefit of, and
 46 binds all parties hereto, their heirs, legatees, devisees, admin-
 47 istrators, executors, successors and assigns. The term "Bene-
 48 ficiary" shall mean the owner and holder, including pledgees of
 49 the Note secured hereby, whether or not named as Beneficiary herein.

50 (17) Trustee accepts this Deed when this Deed, duly
 51 executed and acknowledged, is made a public record as provided by
 52 law. Trustee is not obligated to notify any party hereto of pend-
 53 ing sale under any other Deed of Trust or of any action or proceed-
 54 ing in which Trustor, Beneficiary or Trustee shall be a party un-
 55 less brought by Trustee.

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

DAVID NORTON
 ATTORNEY AT LAW
 BATTLE MOUNTAIN,
 NEVADA 89820

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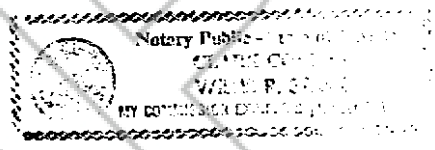

Phil Weaver

STATE OF NEVADA)
) ss
COUNTY OF CLARK)

ACKNOWLEDGMENT:

This 24 day of NOVEMBER 1975, personally appeared before me, the undersigned Notary Public in and for said County and State, Phil Weaver, of Las Vegas, Nevada 89110, known to me to be the person described in and who executed the foregoing instrument, who, being first duly sworn, deposes and says that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.


NOTARY PUBLIC in and for said
County and State



No. 57699
FILED AND RECORDED AT REQUEST OF
T. David Horton
Jan. 23, 1976
AT 30 MINUTES PAST 1 O'CLOCK
4 P.M. IN BOOK 16 OF OFFICIAL
RECORDS, PAGE 259-265 LINCOLN
COUNTY, NEVADA.


COUNTY RECORDER