

1 THIS DEED OF TRUST made this sixth day of
2 March, 19 78; by and between SIERRA
3 CHEMICAL COMPANY, a Nevada corporation, as Trustor, FRONTIER TITLE
4 COMPANY as Trustee, and GUY L. WEATHERLY and AMOLEE WEATHERLY, his
5 wife, as Beneficiaries,

6 W I T N E S S E T H:

7 That the Trustor hereby grants, conveys and confirms unto
8 the said Trustee, in trust with power of sale, the following described
9 real property situate in Lincoln County, Nevada, more particularly
10 described as follows, to-wit:

11 ~~All that portion of Monarch No. 2 Lode Mining Claim,~~
12 ~~Patent No. 452517, designated as U. S. Survey No.~~
13 ~~4033, lying within the boundaries of the following~~
~~described real property, to-wit:~~

14 Commencing at the intersection of the Hoover Dam-
15 Pioche Power Line and the Union Pacific Railroad Branch
16 to Prince Mine which intersection is South 27° 57'
West, 4756.0 feet from Section Cor. 20-21, Township
29-28

17 1 North, Range 67 East, M.D.B. & M.; thence North 75°
18 East 67 feet to Corner No. 1; thence North 26° 24'
19 East, 1753 feet to Corner No. 2; thence due East 140
20 feet to Corner No. 3; thence due South 2000 feet to
21 Corner No. 4; thence due West 278 feet to Corner No.
22 5; thence North 56° 10' 30" West, 772.15 feet to Corner
23 No. 1 and closure of said area, being in and a part of
24 Section 29, in said Township and Range,

25 EXCEPTING THEREFROM all right, title and interest in
26 and to the mineral rights and subsurface interests in
27 said land as conveyed to W. Lamont Robison, Trustee
28 for Combined Metal Reduction Company by Deed recorded
29 September 13, 1976, in Book 18, Page 264, Official
30 Records, Lincoln County, Nevada;

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, and also all the estate, right, title
and interest, homestead or other claim or demand as well in law
as in equity which the Trustor has now or may hereafter acquire
in and to the said premises, or any part thereof, with the

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T.C. 337107

1 appurtenances.

2 TO HAVE AND TO HOLD the same unto the said Trustee and its
3 successors for the benefit and use of the Beneficiaries upon the
4 trust hereinafter expressed, namely: as security for the payment
5 of the sum of One Million One Hundred Twenty Thousand Eight Hundred
6 Seventy-seven Dollars (\$1,120,877.00), lawful money of the United
7 States, with interest thereon in like lawful money, and with expenses
8 and counsel fees according to the terms of a promissory note of
9 even date herewith in the amount of \$1,120,877.00 delivered by
10 the Trustor to the Beneficiaries.

11 AND THIS INDENTURE FURTHER WITNESSETH:

12 FIRST: The following covenants, numbers 1, 2 (full replace-
13 ment value), 3, 4 (12% per annum), 5, 6, 7 (counsel fee 10%), 8
14 and 9, N.R.S. 107.030, are hereby adopted and made a part of the
15 Deed of Trust.

16 SECOND: Should the Trustor default in the performance of
17 any of the covenants herein, the Beneficiaries at their election
18 may declare the promissory note debt, payment of which is secured
19 hereby, to be presently due and payable with interest as therein
20 provided and notwithstanding any provisions thereof to the contrary.

21 THIRD: The rights and remedies hereby granted shall exclude
22 any other rights or remedies granted hereunder or permitted by
23 law and all rights and remedies granted hereunder or permitted
24 by law shall be concurrent and cumulative.

25 FOURTH: The Beneficiaries may from time to time and for
26 periods not exceeding one year, in behalf of the Trustor renew
27 or extend the promissory note secured hereby, and said renewal
28 or extension shall be conclusively deemed to have been made when
29 so endorsed on said promissory note by the Beneficiaries in behalf
30 of the Trustor.

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1 FIFTH: All costs in connection with this trust shall be
2 paid by the Trustor.

3 SIXTH: In addition to the principal sum due on the promissory
4 note heretofore mentioned, this Trust Deed shall be security for
5 any and all money that may hereafter become due or payable from
6 Trustor to Beneficiaries from any cause whatsoever.

7 SEVENTH: This Deed of Trust is subordinate to a Deed of
8 Trust dated April 1, 1976, executed by Weatherly Chemical Products,
9 Corp. as Trustor, to Chemical Distributors as Trustee and Chemical
10 Distributors as Beneficiary, which superior Deed of Trust is given
11 to secure a promissory note made on the day above mentioned and
12 recorded on April 26, 1976, in Book 16 of Trust Deed Records at
13 page 662, Official Records of Lincoln County, Nevada. The Trustor
14 herein hereby agrees to assume and pay all of the indebtednesses
15 which are secured by said superior deed of trust and to perform
16 all and singular the terms, covenants and conditions of said superior
17 deed of trust. Should any default be made in the promissory note
18 the payment of which is secured by such superior deed of trust
19 or should default be made as to any provisions of the said superior
20 deed of trust or default made of any provisions of said deed of
21 trust, in any or all such events the holder or holders of such
22 promissory note, the payment of which is secured by this deed of
23 trust, may declare the entire remaining unpaid principal balance
24 of said promissory note to be forthwith due and payable and with
25 interest at the rate therein provided until paid and notwithstanding
26 that the date of maturity of the same shall have not yet arrived.

27 EIGHTH: All the provisions of this instrument shall inure
28 to, apply to and bind the legal representatives, successors and
29 assigns of each of the parties hereto respectively.

30 NINTH: The trusts hereby created are irrevocable by the

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1 Trustor.

2 IN WITNESS WHEREOF, the Trustor has caused the above
3 instrument to be executed the day and year first above written.

4 SIERRA CHEMICAL COMPANY
5 A Nevada corporation

6 By: Stanley K. Kinder

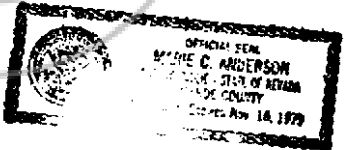
7
8 By: Richard B. Kfan

11 STATE OF NEVADA)
12) ss:
13 County of Washoe)

14 On this 6th day of March, 1978, before
15 me, a notary public in and for the said County and State, personally
16 appeared STANLEY K. KINDER and RICHARD B. KFAN, known to me to be
17 the president and secretary respectively of Sierra Chemical Company,
18 who acknowledged they executed the above and foregoing instrument
19 for the uses and purposes therein stated.

18 Maria C. Anderson
19 Notary Public

20 My commission expires:



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27 No. 61691
28 FILED AND RECORDED AT REQUEST OF
29 Frontier Title Company
30 March 30, 1978
AT 40 MINUTES PAST 9 O'CLOCK
A M IN BOOK 25 OF OFFICIAL
RECORDS, PAGE 26 LINCOLN
COUNTY, NEVADA

Richard B. Kfan
COUNTY RECORDER