

## Lincoln County

RECORDING REQUESTED BY

When Recorded Mail to

**Nevada National Bank - Pioche Office**

P. O. Box 247

Pioche, Nevada 89043

62393

FILED AND RECORDED AT REQUEST OF  
Nevada National Bank

July 28, 1978

AT 50 : 4 OCLOCK

LINCOLN COUNTY, NEVADA, RECORDS

Beverly Bearman

COUNTY RECORDER

Space Above this Line for Recorder's Use

## DEED OF TRUST &amp; ASSIGNMENT OF RENTS

THIS DEED OF TRUST, Made this 18th day of July, 1978, between

JULIUS SETZER AND YURIKO SETZER, Husband and wife as joint tenants,

whose address is P. O. Box 322

NUMBER &amp; STREET

Panaca,

Nevada 89042

STATE

herein called TRUSTOR, NEBACO, Inc., a Nevada corporation, herein called TRUSTEE, and NEVADA NATIONAL BANK, a National banking association, organized and existing under and by virtue of the laws of the State of Nevada, herein called BENEFICIARY. (It is distinctly understood that the word "Trustor" and the words "he", "his" or "him" referring to the Trustor, as herein used, are intended to and do include the masculine, feminine and neuter genders and the singular and plural numbers as indicated by the context.)

WITNESSETH: That Trustor irrevocably grants, transfers and assigns to Trustee in Trust, with power of sale, that property in Lincoln County, Nevada, described as: Beginning at the northwest corner of the Southwest Quarter (SW<sub>1/4</sub>) of Section 5, Township 2 South, Range 68 East, M.D.B. & M., running thence North along the section line a distance of 236 feet, 8 inches; thence southeasterly along the south boundary of the Cathedral Gorge Road a distance of 388 feet; thence South along the westerly boundary of Highway 93 a distance of 352; thence northwesterly 377 feet, 6 inches to a point; thence North along the section line 77 feet, 9 inches to the place of beginning; all being situated in the Northwest Quarter of the Southwest Quarter (NW<sub>1/4</sub> SW<sub>1/4</sub>) and the Southwest Quarter of the Northwest Quarter (SW<sub>1/4</sub> NW<sub>1/4</sub>) of said Section 5, Township 2 South, Range 68 East, M.D.B. & M., together with any and all improvements situated thereon.

TOGETHER WITH, all and singular the tenements, hereditaments, and appurtenances thereto 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, and apply such rents, issues, profits, royalties, payments and installments of money as they become due and payable. It is specifically understood and agreed, without affecting the generality of the foregoing, that all gas, electric, heating, cooling, cooking, air-conditioning, refrigeration and plumbing appliances and equipment, which are now in or which may hereafter be attached to, or built-in in any building or improvement now or hereafter on said real property, shall be deemed fixtures and a part of the ralty, and are a portion of the security for the indebtedness herein mentioned.

FOR THE PURPOSE OF SECURING: 1. Payment of the sum of \$3,670.20 with interest thereon, according to the terms of a promissory note or notes of even date herewith, made by Trustor, payable to the order of the Beneficiary, and extensions or renewals thereof. 2. Payment of such additional sums with interest thereon as may hereafter be borrowed from the Beneficiary by the then record owner or owners of said property when evidenced by another Promissory note or notes. 3. Payment, with interest thereon, of any other present or future indebtedness or obligation of the Trustor (or of any successor in interest of the Trustor to said property) to the Beneficiary, whether created directly or acquired by assignment, whether absolute or contingent, whether due or not, whether otherwise secured or not or whether hereby. 4. Performance of each agreement of Trustor herein contained.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES: By the execution and delivery of this Deed of Trust and the mean the obligations secured hereby, that he will observe and perform all provisions; that the note and other obligations therein referred to shall be deemed to Trust; that the terms "Trustor", "Beneficiary", and "Trustee" as used therein shall be deemed to mean the Trustor, Beneficiary, and Trustee, respectively, under this Deed of Trust; and Trustor acknowledges that he has read the copy of said provision (1) to (17), inclusive, set forth on the reverse and understands the same.

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 herein before set forth.

STATE OF NEVADA

COUNTY OF LINCOLN

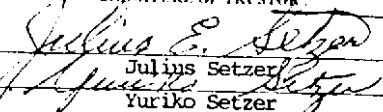
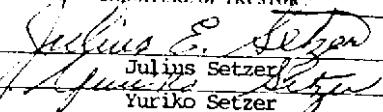
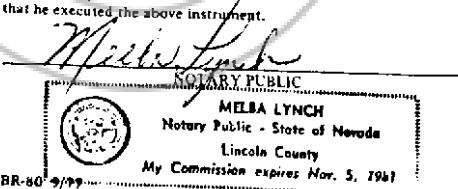
ss.

On this 26th day of July, 1978,

personally appeared before me, a Notary Public,

Jake & Yuriko Setzer (Julius) who acknowledged  
that he executed the above instrument.

SIGNATURE OF TRUSTOR /

Lincoln County

**TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES**

**TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTEE AGREES:**

(1) To keep said property in good condition and repair, not to remove or demolish any buildings thereon, to complete or restore promptly and in good condition any building which may be constructed, damaged or destroyed thereon, and to pay when due all claims for labor performed and materials furnished thereto, and if at the time of sale of said property, part thereof is being destroyed for the purpose of construction of improvements on said property, Trustee also agrees, anything in the Deed of Sale contrary thereto notwithstanding, to complete same in accordance with plans and specifications satisfactory to Beneficiary, to allow Beneficiary to inspect said property at all times during construction, or to replace any work or materials unsatisfactory to Beneficiary, within fifteen (15) calendar days after written notice from Beneficiary of such lack of satisfaction, and to pay for such inspection by a Trustee by certified mail, sent to his last known address, or by personal service, of the same, and the cost shall not fall on the construction of said improvements for any reason whatsoever for a period of fifteen (15) calendar days, to comply with all laws affecting said property or requiring any alterations or improvements to be made thereto, not to submit any permit waste thereof, nor to commit such acts pertaining to said property as would violate any of the above, to estimate, measure, determine, plan and do all other acts which from the character or use of said property, may be reasonably necessary, the specific enumerations herein not to be construed as general. The trustee upon presentation to him of an affidavit signed by Beneficiary, setting forth facts showing a default by Trustor under this paragraph, is authorized to accept as true and conclude all facts and statements therein, and to let it stand unchallenged.

(2) To provide and maintain in force at all times, fire and other types of insurance as may be required, each in an amount satisfactory to us, and with [Insurance Company], and shall be renewed or replaced in proportion of Beneficiary as further security for the faithful performance of these trusts.

**ARTICLE 10**  
**Settlement of Premiums**  
**10.1 Payment of Premiums**  
10.1.1 At least 30 (thirty) days prior to the expiration of any Life Insurance policy, a Policy or Policy Option, or extending such existing insurance, Beneficiary shall furnish Trustee with a copy showing payment of the premium thereto. By executing this Deed of Trust, Trustee specifically agrees to accept payment of premiums on behalf of Beneficiary, and to hold the same in trust for Beneficiary, and to pay over to the Insurer the amount of such premium and the payment of the premium thereto by Trustee, the Insurer shall release Trustee from any obligation hereof. Neither Trustee nor Beneficiary shall be liable for any failure of the Insurer to pay over to Trustee the amount of such premium.

**Beneficiary.** Trustee shall be responsible for such insurance as is collected by Trustee for the benefit of the beneficiary or beneficiaries named herein. Any and all unpaid insurance shall remain to the benefit of, and pass to the beneficiary or beneficiaries named herein.

(3) Should Trust in self, convey, transfer, dispose of, or further encumber said property, all or part thereof, or any interest therein I agree so to do, with the consent of Beneficiary being first obtained, then Beneficiary shall have the right at its option, to declare all sums secured hereby forthwith due and payable.

any Secured Holder contains no provision conferring on Beneficiary the right to demand payment of principal or interest or any other amount due under such Note or Note Agreement, or any provision relating to the future of successive payments. If this Deed of Assignment is delivered prior to the date on which the first payment of said indebtedness shall be paid prior to the due date thereof stated in any Note or Note Agreement, then Beneficiary shall have all the rights and powers set forth in this Deed, even if Note, Note Agreement, or Secured Holder have immediately become due and payable.

Beneficiary may charge Trustee a reasonable fee, but not exceeding such amount as may from time to time be authorized by law, for furnishing any information concerning the assets or liabilities of the trust or the indebtedness hereby secured, including, but not limited to, notice showing the information specified in Article 11, Section 10, Real Estate Security Agreement, or any other instrument that may charge Trustee a reasonable fee for any other service rendered. Trustee or any other service rendered to him, the debtors or his successors, holders of a negotiable instrument, or other persons entitled to receive payment under such instrument, shall be entitled to a reasonable compensation for expenses, including attorney's fees, incurred in collecting any sum due under such instrument, including expenses in defending against any action brought to collect such sum, and in any proceeding to determine the validity, genuineness, or enforceability of such instrument, and in any proceeding to determine the validity, genuineness, or enforceability of any instrument purporting to supersede such instrument, and in any proceeding to determine the validity, genuineness, or enforceability of any instrument purporting to amend such instrument.

141. To appear and defend any action of proceeding purporting to affect the security heretofore held in the rights or powers of Beneficiary of this Trust, and to pay all costs and expenses, including costs of evidence of title and attorney's fees, in a reasonable sum, in any such action or proceeding, and in any action or proceeding whatever affecting the security hereof, including, but not limited to any condemnation proceeding in which Beneficiary or Trustee may appear or be named and any suit brought by a beneficiary hereof against this Deed of Trust.

151. To pay at least ten (10) days before delinquency all taxes and assessments after the end of the month in which they become due, and to pay

... or 10 days after the due date before delinquency all taxes and assessments affecting said property, including assessments of appurtenant water stock when due, all incurmances, charges and items, with interest on said property or of any part thereof, which appear to be prior or superior hereto, all costs, fees and expenses of this suit.

Beneficiary or Trustee, fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may make up to 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 and property for such purpose, appear in and/or

(b) To pay immediately and without demand all sums so expended by Beneficiary or Trustee with interest from date of expenditure at the rate of six percent per annum.

(3) To insure the payment of taxes and assessments which may now or hereafter become due and payable by the said trustee or his heirs, executors, administrators or assigns or by the beneficiary or trustees with interest from date of expenditure at the rate specified in

982 In the event of default in the payment of principal or interest, or any other amount due under this Deed of Trust, or in the performance of any of the covenants and obligations of this Deed of Trust, or in the payment of any taxes levied upon the property described in the Deed of Trust, the Beneficiary may apply to any funds held in the possession of the Beneficiary under the provisions of paragraph (3) to pay all amounts due and owing by the Debtor to the Beneficiary, and the Beneficiary may apply to any funds held in the possession of the Beneficiary under the provisions of paragraph (3) to pay all amounts due and owing by the Debtor to the Beneficiary.

(b) An award of damages or compensation, with any compensation for public use or injury to said property, or any part thereof, is hereby assigned and shall be paid to Beneficiary who may apply for release such damages incurred by him in the same manner and with the same effect as above provided for disposition of proceeds of the other insurance.

(c) In 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 amounts secured or to declare default for failure so to pay.

(d) At any time or from time to time, without liability thereto and without notice, upon written request of Beneficiary and acceptance of the same, and notwithstanding any provision contained herein to the contrary, the Company may:

and said Trustee for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby, Trustee may, however, at its option, consent to the making of any map or plat thereof, joint in granting any easement or right in any extension or amendment of any agreement.

(2) Upon written request of Beneficiary, stating that all sums secured thereby have been paid, and upon surrender of the original of this Deed and said Note, Trustee shall release, without warrants, the property held hereunder. The rentals in such property, if any, shall be conclusive proof of the truthfulness of the statement in the instrument, in such case, the property may be described as "the personal property of [Beneficiary]."

(13) As additional security, I, the Grantor, shall give to the Trustee, at any time or times after issuance of such full title conveyance, Trustee may destroy said Note and this Deed unless directed to such title or interest. Such request and issuance shall operate as a re-assignment of the rights, issues and profits hereinafter made available to Beneficiary.

(14) I, the Grantor, shall give to the Trustee, at any time or times after issuance of such full title conveyance, upon the Beneficiary's right, power, and authority, during the continuance of these trusts, to collect the rents, issues, profits, royalties and payments of and property, or arising or accruing by reason of any oil, gas, or mineral leases thereunder, and all installments of money payable pursuant to any agreement for the sale of and property of any part thereof, reserving unto Trustee the right prior to default by Trustee in payment of any indebtedness secured hereby, or in performance of any obligation of any part thereof, to collect and retain such rents, issues, profits, royalties, payments and installments of money, as they become due and payable. Upon any such default, Beneficiary may at any time without notice, or in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the undischarged debts, secure, enter and take possession of all past due and unpaid, and apply the same less costs and expenses of operation and collection, including reasonable attorney's fees, in any indebtedness so secured hereby, and in such order as Beneficiary may determine. If Beneficiary shall take possession of and property, he may enter, leave, or leave all of, or any part of, such rents, issues, profits, royalties, payments and installments of money, and the application thereof, as he shall see fit, and may not have any default or Notice of Default recorded or filed in any manner, impair the subsequent enforcement. If Beneficiary of the right, power and authority herein conferred upon it, nothing contained in this instrument, nor the exercise of any right, power or authority herein granted to Beneficiary, shall be construed to be an affirmation of, or any tenure, lease or option, nor an assumption of, any right, power or authority herein granted to Beneficiary, nor a subordination of the lien or charge this Deed to, and such tenure, lease or option.

1441 If breach or default be made in the prompt payment, when due, of any sum, principal, interest, or in the performance of any promise contained herein, or contained in any conveyance under which and Trustee claims or derives title, then and at any time thereafter, the Beneficiary hereunder may declare all sums secured hereby, notwithstanding due and payable, without demand or notice, and the Beneficiary or Trustee shall have the right to cause the County Recorder of the place where the property and projects on any part thereof, is situated, a notice of such breach or default and notice to sue for the said principal to be filed to the public record, and the holder of the documents soured hereby, is bound by the laws of the State of Nevada with reference to the fee, hours of recording, and expenses of recording.

On application to the Auditor, and after at least three (3) months shall have elapsed following the recitation of said principal, the Auditor shall file a notice of the same.

**Deed of trust or destroy this Deed of Trust OR THE NOTE which it secures.**