

DEED OF TRUST

THIS DEED OF TRUST, made the 6th day of June 1978, between EVERETT A. MCGHIE, JR. dba CHERMAC BUILDERS of the County of Clark, State of Nevada, hereinafter called "Grantor", and LAND TITLE COMPANY, hereinafter called "Trustee", and UNION CARBIDE CORPORATION, a New York corporation, hereinafter called "Beneficiary".

WITNESSETH:

WHEREAS, Grantor is indebted to Beneficiary in the sum of SEVEN THOUSAND FIVE HUNDRED DOLLARS (\$7,500.00) lawful money of the United States, and has agreed and by these presents does agree to pay said Beneficiary the same thereon according to the terms of a certain promissory note executed and delivered therefor by Grantor to Beneficiary.

NOW, THEREFORE, Grantor, for the purpose of securing the payment of said promissory note and principal and other provisions set forth herein, and also of all other monies herein agreed or provided to be paid by Grantor, or which may be paid out or advanced by Beneficiary or Trustee under the provisions of this instrument, grants unto the Trustee all that certain real property situate, lying and being in the County of Lincoln, State of Nevada, situate, and more particularly described as follows:

Lots 8, 9 and 10 in ALAMO SOUTH SUBDIVISION TRACT #1, UNIT #1, as shown by map thereof on file in Book A-1 of Plats, Page 124, in the office of the County Recorder of 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.

This Deed of Trust will be and is security for payment in lawful money of the United States of any and all additional or future advances or loans which may be made by Beneficiary to Grantor and any and all monies that may hereafter become due and payable from Grantor to Beneficiary for any cause whatsoever, and shall also be security for any and all renewals of the debt of the Grantor to the Beneficiary howsoever evidenced.

Grantor expressly covenants and agrees that at all times during the term hereof, they will keep and maintain the above described real property and the buildings and improvements located thereon in a good state of repair, and further that they will not make any alteration or alterations to said buildings or improvements which would in any way reduce or impair or tend to reduce or impair the value of the property transferred hereunder.

Grantor expressly covenants and agrees to pay all reconveyance fees charged by the aforesaid Trustee at the time of payment of the indebtedness secured hereby.

The following covenants and being Covenant No. 1; Covenant No. 2, \$30,000.00; Covenant No. 3; Covenant No. 5;

HILL, CASSAS AND DELIPKAU
LAWYERS
POST OFFICE BOX 2790
RENO, NEVADA 89305

1 Covenant No. 6; Covenant No. 7, 10%; Covenant No. 8 and Covenant
2 No. 9 of Nevada Revised Statutes 107.030, are hereby adopted
and made a part of this Deed of Trust.

3 In the event a default should occur hereunder, Benefi-
4 ciary shall be entitled at any time, at its option, to enter
upon and take possession of said premises, or any part thereof,
5 and to do and perform such acts of repair or protection as may
be necessary or proper to conserve the value thereof and to
6 rent or lease the same or any part thereof for such rental,
term and upon such conditions as its judgment may dictate, and
7 to collect and receive the rents, issues and profits thereof,
which said rents, issues and profits, present and future, are
8 hereby assigned to Beneficiary as further security, but which
assignment Beneficiary agrees not to enforce so long as Grantor
9 is not in default.

10 This Deed of Trust is executed by Grantor and accepted
by Beneficiary with the understanding and upon the express con-
11 dition that in the event Grantor desires to secure a loan upon
the subject property for the purpose of providing funds for
12 the erection and construction of one or more dwellings thereon,
Beneficiary will, by separate written Subordination Agreement,
13 subordinate the security of this Deed of Trust to the security
to be given for said construction loan, provided that the full
14 amount of said construction loan shall be used for the actual
construction of improvements upon the subject property, and
15 that the amount of the same shall be held in a suitable construc-
tion control account for the purpose of insuring all payments
16 required to be made incident to the construction of said improve-
ments. In the event a default should occur in making the payments
17 required to be made under the terms of said construction loan,
then such default shall constitute a default under the terms
18 of this Deed of Trust.

19 It is hereby expressly agreed that, provided no unre-
scinded notice of default under the terms of this Deed of Trust
20 then appears of record, partial reconveyances from the lien
or charge hereof may be had and will be given on any one or
21 more of the described lots at any time prior to the maturity
of the note secured hereby upon payment of an amount to apply
22 on the principal of the note, based on the rate of \$2500.00
for each lot so reconveyed.

23 This Deed of Trust is executed by Grantor and accepted
by Beneficiary with the understanding and upon the express con-
24 dition that if Grantor should make default in the performance
by him of any of the covenants and agreements herein set forth,
25 then and in that event the full amount of the principal indebtedness
secured hereby shall forthwith be and become wholly due and
26 payable at the option of Beneficiary, notwithstanding the fact
that the same would not otherwise be due according to the terms
27 of the promissory note secured hereby.

28 Trustee is not obligated to notify any party hereto
of pending sale under any other Deed of Trust or of any action
29 or proceeding in which Grantor, Beneficiary or Trustee shall
be a party unless brought by Trustee.
30

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RENO, NEVADA 89508

IN WITNESS WHEREOF, Grantor has executed these presents the day and year first above written.

Everett A. McGhie Jr.
Grantor

STATE OF Nevada)
COUNTY OF Lincoln) SS.

On this 17th day of August, 1978, personally appeared before me, a Notary Public, EVERETT A. MCGHIE, JR. dba CHERMAC BUILDERS, who acknowledged that he executed the above instrument.



Notary Public-State of Nevada
LINCOLN COUNTY
Susan C. Amos
My Commission Expires June 8, 1979

Susan C. Amos
Notary Public

No. 62168
FILED AND RECORDED AT REQUEST OF
Chermac Builders
August 17, 1978
AT 1 MINUTES PAST 9 O'CLOCK
a M IN BOOK 26 OF OFFICIAL
RECORD PAGE 459 LINCOLN
COUNTY, NEVADA

Brian S. ...
COUNTY RECORDER

HILL, CASSAS AND BELIPKAU
LAWYERS
POST OFFICE BOX 3700
RENO, NEVADA 89505

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