

Lincoln County

No. 62170

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

RECORDS, PAGE 464 LINCOLN

COUNTY, NEVADA.

Ernest S. ...
COUNTY RECORDER

RECORDING REQUESTED BY

When Recorded Mail to
Nevada National Bank

P.O. Box 7498

Las Vegas, NV 89101

Space Above this Line for Recorder's Use

DEED OF TRUST & ASSIGNMENT OF RENTS

THIS DEED OF TRUST, Made this 16th day of August, 1978 between

CHERMAC BUILDERS, a sole proprietorship

whose address is: 2204 Geronimo Way Las Vegas Nevada

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:

Situate in the County of Lincoln, State of Nevada, described as follows:

Lot Eight (8) in The Alamo South Subdivision, Tract No. 1, Unit No. 1 to the town of Alamo, 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, 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 the right, power, and authority given to and conferred upon Beneficiary by paragraph (13) of the provisions incorporated herein by reference to collect 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 realty, and are a portion of the security for the indebtedness herein mentioned.

FOR THE PURPOSE OF SECURING: 1. Payment of the sum of \$26,400.00 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 existing at the time of execution of this Deed of Trust, or arising thereafter, when evidenced by promissory notes stating that said notes are secured 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 note or notes secured hereby, that he will observe and perform all provisions; that the note and other obligations therein referred to shall be deemed to mean the obligations secured by this Deed of Trust; that the property herein referred to shall be deemed to mean the property affected by this Deed of 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 hereinbefore set forth.

STATE OF NEVADA

COUNTY OF Clark LINCOLN ss.

On this 17th day of August, 1978

personally appeared before me, a Notary Public,

Everett A. McGhie, Jr. who acknowledged

that he executed the above instrument.

Susan C. Amos
NOTARY PUBLIC



Notary Public - State of Nevada
LINCOLN COUNTY
Susan C. Amos
My Commission Expires June 3, 1980

SIGNATURE OF TRUSTOR

CHERMAC BUILDERS, a sole proprietorship

BY: *Everett A. McGhie, Jr.*
Everett A. McGhie, Jr.

Lincoln County

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR 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 and workable condition any building which may be constructed, damaged or destroyed thereon and to pay when due all claims for labor performed and material furnished thereon, not to lease, sell, transfer or in any other way dispose of any part thereof for the purpose of continuation of improvements on said property...

(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, and with loss payable to said Beneficiary. Said insurance policies shall be in form and content, and for such terms, and in such corporations as may be satisfactory to the Beneficiary...

(3) Should Trustor be convicted of a crime or suffer any disability or other event which would prevent him from performing his duties as Trustor, Beneficiary shall be authorized to appoint a trustee to manage the property and to execute the provisions of this deed of trust...

(4) Beneficiary may determine at its option the amount of any indebtedness secured hereby, and in such event as may be determined by Beneficiary, the amount of any part thereof may be advanced to Trustor. Such application or release shall not be made until 60 days prior to the expiration of any said insurance policy...

(5) Should Trustor be convicted of a crime or suffer any disability or other event which would prevent him from performing his duties as Trustor, Beneficiary shall be authorized to appoint a trustee to manage the property and to execute the provisions of this deed of trust...

(6) Beneficiary may charge Trustor a reasonable fee, but not exceeding such amount as may from time to time be authorized by law, for not exceeding any statement of income relating to the deed of trust or the indebtedness hereby secured, including, but not limited to, notice showing the itemization of taxes...

(7) To appear and defend any action or proceeding brought to affect the security hereof or the rights or powers of Beneficiary or Trustor, and to pay the costs and expenses including cost of evidence of title and attorney's fees as a reasonable fee in any such action or proceeding...

(8) To pay at least ten (10) days before maturity all taxes and assessments on said property, including assessments on applicant water stock, when due, all insurance, charges and liens, with interest on said property or any part thereof, which appear to be paid on superior hotels, all costs, fees and expenses of this Trust.

(9) Should Trustor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustor, but without obligation so to do and without notice may deem necessary to protect the security hereof, Beneficiary or Trustor may, without notice, enter upon and occupy all or such extent as deemed any action or proceeding proposed to affect the security hereof or the rights and powers of Beneficiary or Trustor...

(10) To pay immediately and without demand all sums so expended by Beneficiary or Trustor with interest from date of expenditure at the rate specified in said note.

(11) To insure the property of taxes and assessments, which are now or hereafter may be levied upon the property described at least ten (10) days before the delinquency thereof if provided for in paragraph (2) hereinafter, and to pay such amounts upon notice of insurance which may be required by the Beneficiary...

(12) In the event of default in the payment of any of the moneys to be paid under the terms of the Note secured hereby on this Deed of Trust or in the payment of any of the covenants and obligations of the Deed of Trust then in force and effect, the Beneficiary or Trustor may, without notice, enter upon and occupy all or such extent as deemed any action or proceeding proposed to affect the security hereof or the rights and powers of Beneficiary or Trustor...

(13) Any amount of damages or costs incurred in connection with the public use of or injury to said property or any part thereof is hereby assigned and shall be paid to Beneficiary who may apply to release such sums as are covered by this in the same manner and with the same effect as above provided for the payment of principal of the note or other advance.

(14) By accepting payment of any sum secured hereby after its due date, Beneficiary does not waive its right either to require prompt payment when due or all other sums secured hereby or to declare delinquent when due.

(15) Upon written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender of the original of this Deed and said Note with all enclosures and returns and upon payment of its fees, Trustor shall return, without warranty, the property then held hereunder...

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(17) Beneficiary may, at its option, cause to be recorded in the office of the recorder of the county in which the property is situated, a certificate of title, which shall be in the name of the Trustor, Trustee and Beneficiary, and shall contain the name of the original Trustor, Trustee and Beneficiary...

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