

Lincoln County

RECORDING REQUESTED BY

When Recorded Mail to
Nevada National Bank
 P.O. Box 7498
 Real Estate Dept.
 Las Vegas, NV 89101

62792FILED AND RECORDED AT REQUEST OF
Chermac Builders

Sept. 14, 1978

AT 15 MINUTES PAST 9 O'CLOCK

LINCOLN COUNTY, NEVADA, RECORDS
Dominick Belingheri

Deputy

COUNTY RECORDER

Space Above this Line for Recorder's Use

DEED OF TRUST & ASSIGNMENT OF RENTS

THIS DEED OF TRUST, Made this 12th day of September, 1978 betweenCHERMAC BUILDERS, a sole proprietorshipwhose address is 2204 Geronimo Way Las Vegas Nevada

NUMBER OF OWNERS

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:

Lot Twenty-two (22) 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

SIGNATURE OF TRUSTOR

COUNTY OF Clark

CHERMAC BUILDERS, a sole proprietorship

On this 12th day of September, 1978,BY: Everett A. McGhie, Jr.

personally appeared before me, a Notary Public,

EVE: Everett A. McGhie, Jr.

Everett A. McGhie, Jr. who acknowledged

that he executed the above instrument.

Everett A. McGhie, Jr.

NOTARY PUBLIC



Notary Public - State of Nevada
 CITY
 J. M. Pitts
 June 27, 1979

BR-80 9/77

Lincoln County

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

(1) To keep and property in good condition and repair, to care for and demolish any buildings thereon, to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed, and to pay when due all claims for labor performed and materials furnished therefor, and if the loan secured hereby, or any part thereof, is held in trust for the payment of construction of improvements on land property, Trustor also agrees, anything in the Deed to the contrary notwithstanding (a) to complete same in accordance with plans and specifications satisfactory to Beneficiary (b) to allow Beneficiary to inspect said property at all times during construction, (c) to replace any work as deemed unsatisfactory to Beneficiary, within fifteen (15) calendar days after written notice from Beneficiary of such fact, which notice may be given to the Trustor by certified mail, next to his last known address, or by personal service of the same, (d) that work shall not cease on the construction of such improvements for any reason whatsoever for a period of fifteen calendar days, to comply with all laws affecting said property or requiring any alterations or improvements to be made thereto, and to restrain or permit same thereof, not to commit, suffer or permit any act upon and property in violation of law, to cultivate, irrigate, fertilize, fencegate, paint and do all other acts which from the character or use of said property may be reasonably necessary, the specific requirements herein not excluding the general. The Trustor, upon presentation to it of an affidavit signed by Beneficiary, setting forth facts showing a default by Trustor under this paragraph, is authorized to accept as true and conclusive all facts and statements therein and to act thereupon hereunder.

(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 sum, and in such corporations as may be satisfactory to the Beneficiary, and shall be delivered to and remain in possession of Beneficiary as further security for the faithful performance of these covenants.

(3) At least forty (40) days prior to the expiration of any and insurance policy, a policy or policies renewing or extending, and expiring insurance shall be delivered to and Beneficiary together with a receipt showing payment of the premium therefor. By executing this Deed of Trust the Trustor specifically agrees for Beneficiary to have the right to inspect and review the current and any new and insurance policy and a receipt for payment of the premium therefor be not as delivered to and Beneficiary by the Trustor, but the Trustor shall have no obligation to do so, and the obtaining of such insurance and the payment of the premium therefor by Beneficiary shall not release Trustor from any obligation hereof. Neither Trustor nor Beneficiary shall be responsible for such insurance or for the collection of any insurance money, or for any deficiency of any amount of such insurance. Any and all unexpired insurance shall come to the benefit of, and paid to the purchaser of the property covered hereby at the Trustor's sole hold harmless.

The amount collected under any fire or other insurance policy may be applied by Beneficiary upon any indebtedness accrued hereby and in such order as Beneficiary may determine, or at option of Beneficiary the rates amount so collected in any part thereof may be retained by Trustor. Such application or retains shall not affect or waive any default or cause of default hereunder or invalidate any act done by Trustor to be made to mitigate.

(3) Should Trustor will convey, transfer, dispose of or further encumber said property, or any part thereof, or any interest therein, or agree to do, with our knowledge, any Beneficiary being first advised, then Beneficiary shall have the right at its option to declare all sums advanced hereby, forthwith due and payable, to the time of such conveyance, and shall not be deemed to be a waiver of the right to require such declaration to future or successive transferees. (4) If the Deed of Trust or any Note secured hereby, or any other instrument conveying or Beneficiary the right to demand any penalty, for an sum of money for payment of any indebtedness secured hereby, Trustor agrees to pay the maximum amount of such penalty, for or use of money which Beneficiary would have been entitled to demand pursuant to such provision. If any of and indebtedness shall be paid prior to the due date thereof stated in and Note or this Deed, even if notwithstanding Trustor shall have defaulted in payment thereof, or in performance of any agreement hereunder, and Beneficiary, by reason thereof, shall have declared all sums accrued hereby immediately due and payable.

Beneficiary may charge Trustor a reasonable fee, but not exceeding such amount as may from time to time be authorized by law, for foreclosing any mortgage or note relating to this Deed or the indebtedness hereby secured, holding, but not limited to, notice showing the information specified in Chapter 107, N.C. General Statutes, 107-08f and 107-09d. Beneficiary may also charge Trustor a reasonable fee for any action to be taken by Trustor or on behalf thereof, connected with this Deed, or the loan involved hereby, including without limiting the generality of the foregoing, the defense, or the recovery, within a reasonable time of a claim for attorney fees, costs and expenses, or any other amount, arising out of or in connection with the enforcement of any and insurance policy or any other document or instrument relating to or encumbering the property, or any other document or instrument relating to or encumbering the property, replacing an existing policy of fire insurance or other casualty insurance, held by Beneficiary hereunder, with another such policy. Any such charge shall be incurred hereby and Trustor agrees to pay the same together with interest from the date of such charge at the rate specified in and Note.

(4) To appear in and defend any action or proceeding purporting to affect the security herein or the rights or powers of Beneficiary or Trustor, and to pay all costs and expenses, including cost of evidence of title, attorney's fees on a reasonable sum in any such action or proceeding, and in any action or proceeding that may be brought by Beneficiary to foreclose this Deed of Trust.

(5) To pay, at least ten (10) days before delinquency all taxes and assessments affecting and property, including instruments of appraisal and waives stock; when due all encumbrances, charges and liens, with interest on said property or any part thereof, which appear to be prior or superior hereto of costs, fees and expenses of this Trust.

(6) Should Trustor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustor, but without obligation on the and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may take or do the same in such manner and to such extent as either may deem necessary to protect the security herein. Beneficiary or Trustor being authorized to enter upon and property for such purposes, and to and defend any action or proceeding to affect the security herein, the rights and powers of Beneficiary or Trustor, pay, purchase, collect or compromise any judgment, charge or less than in the judgment of either appears to be prior or superior hereto, and, in exercising any such power pay attorney's expenses, employ counsel and pay his reasonable fees.

(6) To pay immediately and without demand all sums so expended by Beneficiary or Trustor with interest from date of expenditure as the rate specified in and Note.

(7) To insure the payment of taxes and assessments, which are now or become due, by a lump sum the property described at least ten (10) days before the delinquency thereof as provided for in paragraph (5) hereinafter, and to pay such premium and other products of insurance which may be required by the Beneficiary as provided for in paragraph (2) hereinafter. The Trustor agrees to pay the Beneficiary additional sum for your payments required hereunder, on enrollment of the taxes and special assessments levied or to be levied against the hereinabove described properties and in addition of the premium or premiums that will become due and payable to insure the insurance on the premises secured hereby and required by the Beneficiary. Trustor shall be liable to Beneficiary all bills and notices therefor. Such installments shall be equal to the estimated premium or premiums for such insurance and interest thereon next due (as estimated by Beneficiary) less all installments already paid therefrom, divided by the number of months that are in excess before one month prior to the due date of premiums or premiums and interest thereon. All installments will become delinquent. If the amounts paid to the Beneficiary under the provisions of this paragraph are insufficient to discharge the obligation of this Trust or to pay such premium or premiums, taxes and assessments at the time hereunder due, Trustor shall pay to Beneficiary against the demand such additional sum as it may require to discharge Trustor's obligation to pay such premium or premiums, taxes and assessments. At the option of the Beneficiary, all moneys paid to Beneficiary under the terms of this paragraph shall be held by Beneficiary or trust to be paid to such premium or premiums, taxes and assessments before the same become due, and may be claimed directly to account and principal due under the terms of the note secured hereby and upon payment by the Beneficiary of taxes, assessments and insurance 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 to a default under this Deed of Trust.

(8) In the event of default in the payment of any of the moneys to be paid under the terms of the Note secured hereby or this Deed of Trust as on the performance of any of the covenants and obligations of this Deed of Trust, then there shall funds in the possession of the Beneficiary under the provisions of paragraph (7) over at the option of the Beneficiary applied to the payment of principal and/or interest upon the obligations secured hereby, or loss of money applied to any of the purposes for which the fund established under paragraph (7) is established.

(9) Any award of damages in connection with any condemnation for public use of any real property or any part thereof is hereby rejected and shall be paid to Beneficiary who may apply or reduce such money received by him in the same manner and with the same effect as above provided for payment of funds of for any other purpose.

(10) By accepting payment of any sum unpaid hereby after its due date, Beneficiary does not waive its right either to require prompt payment when due or of otherwise to recover or to declare default for failure to pay so to pay.

(11) At any time in from time to time, without liability therefor and without notice, upon written request of Beneficiary and presentation of this Deed and Note for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby, Trustor may, reassign any part of and property, consent to the making of any map or plat thereof, or in granting any covenant or right in any easement agreement or any agreement subordinating the less or charge hereof.

(12) Upon written request of Beneficiary stating that all sums unpaid hereby have been paid, and upon furnishing of the original of this Deed and and Note to Trustor for cancellation and retention and upon payment of its fees, Trustor shall reconvey, without warranty, the property thus held hereunder. The record in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof. The greater and more importance may be described as "the persons or persons legally entitled thereto". Two years after issuance of such full reconveyance, Trustor may destroy and Note and this Deed (unless deposited in such request to have them). Such request and reconveyance shall operate as a re-assignment of the rents, issues, and profits hereunder, subject to Beneficiary.

(13) As additional security, Trustor hereby gives to and confers upon the Beneficiary the right, power, and authority, during the existence of these trusts, to collect the rents, issues, profits, royalties and payments of said property, or arising or accruing by reason of any set, issue, or money from thereon, and all amounts of money payable or to be paid for any agreement for the sale of and property in any part thereof, receiving same Trustor the right prior to default by Trustor or payment of any amounts so unpaid hereby or in performance of any agreement hereunder, to collect and retain such rents, issues, profits, royalties, payments and installments of money as the same may be due and payable. Upon any such default, Beneficiary may at any time without notice, either as person, by agent, or by receiver to be appointed by a court, and with or without the adequacy of any security for the indebtedness hereby secured, enter and take possession of and property or any part thereof, in the name of, and for the benefit of, and for the use of such rents, issues, profits, royalties, payments and installments of money, including those past due and unpaid, and apply the same to the costs and expenses of removal of any and reasonable attorney's fees upon any indebtedness secured hereby, and in such order as the court may determine. If Trustor should take possession of and property, Beneficiary may retain or have any or all of and property upon such terms as may be reasonable under all the circumstances. The entering upon and taking possession of and property, or any part thereof, shall not give rise to any debt or obligation of Trustor to Beneficiary. The collection of such rents, issues, profits, royalties, payments and installments of money, and the application thereof as aforesaid, shall not give rise to any debt or obligation of Trustor to Beneficiary. This Deed shall not in any manner impair or affect the right of Beneficiary to demand enforcement by Beneficiary of the right, power and authority herein conferred upon it. Nothing contained herein, nor the exercise of any right, power or authority herein granted to Beneficiary, shall be, or be construed to be, an affirmation by it of any, lease, lease or option, nor an assumption of a lease. Under no circumstances shall this Deed be used for any tenancy lease or option.

(14) If breach or default is made in the payment, when due, of any sum unpaid hereby, or in the performance of any promise contained herein, or contained in any conveyance under which, when made, Trustor claims or derives title, and is at any time in default, the Beneficiary hereunder may declare all sums secured hereby immediately due and payable, without demand or notice, and the Beneficiary or Trustor may file in the office of the County Recorder of the county in which herein and property or any part thereof is situated, a notice of such breach or default and sue in any court of competent jurisdiction to be sold to satisfy the demands and obligations so held hereby, as provided by the laws of the state of Nevada with reference to the recording of deeds of trust.

On application of the Beneficiary, and after at least three (3) months shall have elapsed following the recording of said notice of breach or default, the Trustor shall the notice of the and place of sale in the manner and for a time not less than that required by law for the sale or sales of real property under the United States, payable at time of sale. Trustor shall make public sale of all or any portion of and property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at the time fixed by the preceding postponement, and without further notice if more than six months of the time to which the same shall be postponed, by the Trustor to the purchaser of the property so sold, but without any claim or warranty, express or implied. The rental in any such default of any and property, as is stated either specifically or in general terms, or in conditions of law or fact, shall be conclusive proof of the truthfulness thereof, and such default shall be binding against all persons as to all matters or facts therein recorded. Any person, including Trustor or Beneficiary, may purchase at such sale. Trustor hereunder shall not be bound to sell to the Trustor or Beneficiary, or to any other person, any property or rights to any property at any sale held hereunder. In the conduct of any such sale, Trustor shall, or through any nominees, agent or attorney, be bound to the indebtedness and other obligations so held hereby. The Trustor hereby agrees to pay the expenses of such sale and of the trust, and compensation of the Trustor in an amount equal to one percent (1%) of the amount secured hereby and remained unpaid, but in no event less than One Thousand (\$1,000.00) and one hundred (\$100.00) dollars an amount equal to six per cent (6%) of the amount remaining unpaid and secured hereby, but in no event less than One Thousand (\$1,000.00) and one hundred (\$100.00) dollars. Trustor or Beneficiary shall have paid for, and, using an abstract of title or certificate of record, or the title to and premises on all part of and property, to the execution of this instrument, all of which sums shall be secured hereby and become due upon any default hereunder made by the Trustor. The Trustor shall apply the proceeds of any sale held hereunder to the satisfaction of the sums secured hereby, in such order and to such extent as the Beneficiary, in the exercise of its absolute discretion, may direct. Any surplus in the hands of the Trustor after the payment of all sums secured hereby, shall be paid to the person or persons legally entitled thereto on the proof of such right. Trustor agrees to pay forthwith to the Beneficiary or other person or persons entitled thereto any deficiency remaining after the application of the proceeds of sale to the payment of all sums

(15) Beneficiary may, from time to time, by instrument in writing, substitute a successor or successors to any Trustor named herein or acting hereunder, which instrument executed and acknowledged by Beneficiary and recorded in the office of the recorder of the county or counties where and property is located, shall be conclusive proof of proper substitution. The Trustor or Trustee, who shall, without conveyance, from the Trustee predecessor, succeed to all its title, rights, powers and duties. Said instrument may contain a name of the original Trustor, Trustee and Beneficiary hereunder, the book and page where this Deed is recorded, and the name and address of the new Trustor. If any such default shall have been recorded, that power of substitution cannot be exercised until after the costs, fees and expenses of the then existing Trustor shall have been paid. She shall endure except thereof specific instrument of substitution. The procedure herein provided for substitution of Trustor shall be exclusive of all other provisions for substitutions, statutory or otherwise.

(16) This Deed applies to leases to others of and property, including lessees, lessors, lessees, lessors, administrators, executors, successors and assigns. The term "Beneficiary" shall mean the owner and holder, including lessees of the land or lands, and the angular measure includes the plural.

(17) Trustor accepts this note when this Deed duly executed and acknowledged, is made a public record as provided by law. Trustor is not obligated to any party hereto of pending title under any other Deed of Trust or of any action or proceeding in which Trustor, Beneficiary or Trustee shall be a party unless brought by Trustor.

Do not lose or destroy this Deed of Trust OR THE NOTE which it secures.
Both must be delivered to the Trustee for cancellation before reconveyance will be made.