

SHORT FORM DEED OF TRUST AND ASSIGNMENT OF RENTS

This Deed of Trust, made this 22nd day of January 1979, between Terry A. Dennison and Nicki F. Dennison, Husband & Wife

whose address is Panaca, Nevada (city) (state) herein called TRUSTOR. Frontier Title Company, a Nevada corporation or James R. Prince herein called TRUSTEE, and Nevada Bank & Trust Company

Witnesseth: That Trustor IRREVOCABLY GRANTS, TRANSFERS AND ASSIGNS TO TRUSTEE IN TRUST, WITH POWER OF SALE, that property in Lincoln County, Nevada, described as:

A portion of Lot Numbered One (1), in Block Numbered Sixteen (16), in the Town of Panaca, Nevada, described as follows: to wit: Commencing at a point 136 feet South of the Northwest corner of said Lot One (1), Block Sixteen (16) and running thence East 100 feet; thence running South 20 feet; thence running East 164 feet; thence running South 55 feet; thence running West 264 feet; and thence running North 75 feet to the POINT OF BEGINNING.

TOGETHER WITH the rents, issues and profits thereof, reserving the right to collect and use the same except during continuance of some default hereunder and during continuance of such default authorizing Beneficiary to collect and enforce the same by any lawful means in the name of any party hereto.

For the Purpose of Securing: 1. Performance of each agreement of Trustor incorporated by reference or contained herein. 2. Payment of the indebtedness evidenced by one promissory note of even date herewith, and any extension or renewal thereof, in the principal sum of \$ 10,650.00 executed by Trustor in favor of Beneficiary or order. 3. Payment of such additional sums as may hereafter be advanced for the account of Trustor or Assigns by Beneficiary with interest thereon.

To Protect the Security of This Deed of Trust, Trustor Agrees: By the execution and delivery of this Deed of Trust and the note secured hereby, that provisions (1) to (16) inclusive of the Deed of Trust recorded in the Book and at the page, or document No. of Official Records in the office of the county recorder of the county where said property is located, noted below opposite the name of such county, viz:

Table with columns: COUNTY, DOCUMENT No., BOOK, PAGE, COUNTY, DOCUMENT No., BOOK, PAGE, COUNTY, DOCUMENT No., BOOK, PAGE. Lists various counties and document references.

(which provisions, identical in all counties, are printed on the reverse hereof) hereby are adopted and incorporated herein and made a part hereof as fully as though set forth herein at length; that he will observe and perform said provisions; and that the references to property, obligations, and parties in said provisions shall be construed to refer to the property, obligations, and parties set forth in this Deed of Trust.

The parties agree that with respect to provision 16, the amount of fire insurance required by covenant 2 shall be \$ 11,000.00 and with respect to attorneys' fees provided for by covenant 7 the percentage shall be 20 %.

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, } ss. COUNTY OF Lincoln

On January 22, 1979 before me, the undersigned, a Notary Public in and for said County and State, personally appeared Terry A. Dennison & Nicki F. Dennison

known to me to be the persons described in and who executed the foregoing instrument, who acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.

WITNESS my hand and official seal.

(Seal) Signature James R. Prince Name (Typed or Printed)

Notary Public in and for said County and State

Signature of Trustor Terry A. Dennison Nicki F. Dennison

If executed by a Corporation the Corporation Form of Acknowledgment must be used.

Title Order No. Escrow or Loan No.

SPACE BELOW THIS LINE FOR RECORDER'S USE

RECORDING REQUESTED BY JAMES R. PRINCE Notary Public - State of Nevada Lincoln County My Commission expires Feb. 2, 1982 AND WHEN RECORDED MAIL TO

Name Street Address City & State

No. 63703 FILED AND RECORDED AT REQUEST OF FIRST AMERICAN TITLE CO. FEB. 9, 1979 AT 1 MINUTES PAST 1 O'CLOCK P.M. IN BOOK 39 OF OFFICIAL RECORDS, PAGE 34 LINCOLN COUNTY, NEVADA James R. Prince COUNTY RECORDER

The following is a copy of provisions (1) to (14) inclusive, of the deed of trust, recorded in such county in Nevada, as stated in the foregoing Deed of Trust and incorporated by reference in said Deed of Trust or being a part thereof as if set forth at length therein.

To Protect the Security of This Deed of Trust, Trustor Agrees:

1. To properly care for and keep said property in good condition and repair; not to remove or demolish any building thereon, to complete in a good and workmanlike manner any building which may be constructed thereon, and to pay when due all claims for labor performed and materials furnished therefor, to comply with all laws, ordinances and regulations requiring any alterations or improvements to be made thereon, not to commit or permit any waste thereon, nor to commit or permit any act to be done in or upon said property in violation of law; to cultivate, irrigate, fertilize, fumigate, prune and/or do any other act or acts, all in a timely and proper manner, which from the character or use of said property, may be reasonably necessary, the specific enumerations herein not excluding the general.
2. The Grantor agrees to pay and discharge all costs, fees and expenses of these Trusts, including cost of evidence of title and Trustee's fees in connection with sale, whether completed or not, which amounts shall become due upon delivery to Trustee of Declaration of Default and Demand for sale, as hereinafter provided.
3. The amount collected under any fire insurance policy shall be credited, first, to accrued interest; next to expenditures hereunder; and any remainder upon the principal, and interest shall thereupon come upon the amount so credited upon principal; provided, however, that at the option of the Beneficiary, the entire amount collected under the policies or any part thereof may be released to the Grantor, without liability upon the Trustee for such release.
4. The Grantor promises and agrees that if, during the existence of the Trust there be commenced or pending any suit or action affecting said conveyed premises, or any part thereof, or the title thereto, or if any adverse claim for or against said premises, or any part thereof, be made or asserted, he will appear in and defend any such matter pertaining to effect the security and will pay all costs and damages arising because of such action.
5. Any award of damages in connection with any condemnation for public use of or injury to any property or any part thereof is hereby assigned and shall be paid to Beneficiary, who may apply or release such moneys received by him in the same manner and with the same effect as herein provided for disposition of proceeds of insurance.
6. Trustee shall be under no obligation to notify any party hereto of any pending sale hereunder or of action or proceeding of any kind in which Grantor, Beneficiary and/or Trustee shall be named as defendant, unless brought by Trustee.
7. Acceptance by Beneficiary of any sum in payment of any indebtedness secured hereby, after the date when the same is due, shall not constitute a waiver of the right either to require prompt payment, when due, of all other sums so secured or to declare default as herein provided for failure to pay.
8. Trustee may, at any time, or from time to time, without liability therefor and without notice, upon written request of Beneficiary and presentation of this Deed of Trust and the notes secured hereby for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby or the effect of this Deed of Trust upon the remainder of said property, recover any part of said property; consent in writing to the making of any map or plan thereof, join in granting any easement thereon; or join in any extension agreement or subordination agreement in connection herewith.
9. Upon receipt of written request from Beneficiary reciting that all sums secured hereby have been paid and upon surrender of this Deed and said note to Trustee for cancellation and retention and upon payment of its fees, the Trustee shall reconvey without warranty the property then held hereunder. The recitals in such reconveyance of any matters of fact shall be conclusive proof of the truth thereof. The Grantee in such reconveyance may be described in general terms as "the person or persons legally entitled thereto," and Trustee is authorized to retain this Deed of Trust and note.
  - (a) Should default be made by Grantor in payment of any indebtedness secured hereby and/or in performance of any agreement herein, then Beneficiary may declare that all sums secured hereby immediately due by delivery to Trustee of a written declaration of default and demand for sale, and of written notice of default and statements evidencing any expenditure secured hereby.
  - (b) After three months shall have elapsed following recording of any such notice of default, Trustee shall sell said property of such time and at such place in the State of Nevada as the Trustee, in its sole discretion, shall deem best to accomplish the objects of these Trusts, having first given notice of such sale as then required by law. Place of sale may be either in the county in which the property to be sold, or any part thereof, is situated, or at an office of the Trustee located in the State of Nevada.
    - (a) The Grantor, Pledgor and Mortgagor of the personal property herein pledged and/or mortgaged waives any and all other demands or notices as conditions precedent to sale of such personalty.
    - (b) Trustee may postpone sale of all, or any portion, of said property by public announcement at the time fixed by said notice of sale, and may thereafter postpone said sale from time to time by public announcement at the time previously appointed.
    - (c) At the time of sale as fixed, Trustee may sell the property to be advertised at any one thereof, either as a whole or in separate parcels at its sole discretion, at public auction, to the highest bidder for cash in lawful money of the United States, payable at time of sale, and shall deliver to such purchaser a deed conveying the property so sold, but without covenant or warranty, express or implied, Grantor hereby agrees to surrender, immediately and without demand, possession of said property to such purchaser.
11. Trustee shall apply the proceeds of any such sale to payment of: expenses of sale and all charges and expense of Trustee and of these Trusts, including cost of evidence of title and Trustee's fee in connection with sale; all sums expended under the terms hereof, not then repaid, with accrued interest at the rate of ten per cent (10%) per annum; all other sums then secured hereby, and the remainder, if any, to the person or persons legally entitled thereto.
12. The Beneficiary or assigns may, at any time, by instrument in writing, appoint a successor or successors to the Trustee named herein or acting hereunder, which instrument, executed and acknowledged by beneficiary, and recorded in the Office of the County Recorder of the County or Counties wherein said property is situated, shall be conclusive proof of the proper substitution of such successor or trustees, who shall have all the estate, powers, duties and trusts in the premises vested in or conferred on the original Trustee. If there be more than one Trustee, either may act alone and execute the Trusts upon the request of the Beneficiary and his acts shall be deemed to be the acts of all Trustees, and the recital in any conveyance executed by such sole trustee of such request shall be conclusive evidence thereof, and of the authority of such sole Trustee to act.
13. This Deed of Trust applies to, inures to the benefit of, and binds all parties hereto, their heirs, leghees, devisees, administrators, executors, successors and assigns.
14. Trustee accepts these trusts when this Deed of Trust, duly executed and acknowledged, is made a public record or provided by law.
15. In this Deed of Trust, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural, and the term Beneficiary shall include any future holder, including pledgees, of the note secured hereby.
16. Where not inconsistent with the above the following covenants, No. 1, 2 is \$ 11,000 ; 3, 4 (10%); 5, 6, 7 ( 20 %); 8) of \$485 107.000 are hereby adopted and made a part of this Deed of Trust.

DO NOT RECORD  
REQUEST FOR FULL RECONVEYANCE

To be used only when note has been paid.

To Frontier Title Company, Trustee

Dated \_\_\_\_\_

The undersigned is the legal owner and holder of all indebtedness secured by the within Deed of Trust. All sums secured by said Deed of Trust have been fully paid and satisfied; and you are hereby requested and directed, on payment to you of any sums owing to you under the terms of said Deed of Trust, to cancel all evidences of indebtedness, secured by said Deed of Trust, delivered to you here-with together with said Deed of Trust, and to reconvey, without warranty, to the parties designated by the terms of said Deed of Trust, the estate now held by you under the same.

MAIL RECONVEYANCE TO:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

By \_\_\_\_\_  
By \_\_\_\_\_

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.