

No. 65936
FILED WITH INSTRUMENT AT REQUEST OF
FIRST AMERICAN TITLE CO.

OCT 4 1979
P. 32 OF OFFICIAL
696 LINCOLN

Order No. 612840-CM

Escrow No.

When Recorded Mail To:
EDWIN W. GUNDERSON, et ux

Guineo Setzer
Space above this line for recorder's use

DEED OF TRUST WITH ASSIGNMENT OF RENTS

THIS DEED OF TRUST, made September 13, 1979 between
LINCOLN ESTATES DEVELOPMENT CORP., a Nevada Corporation, TRUSTOR,
whose address is c/o Domain Realty 1111 Desert Lane Las Vegas Nevada 89102
(Number and Street) (City) (State), TRUSTEE, and
FIRST AMERICAN TITLE COMPANY OF NEVADA, a Nevada corporation, EDWIN W. GUNDERSON and NORMA J. GUNDERSON, husband and wife as joint tenants, BENEFICIARY,
WITNESSETH: That Trustor grants to Trustee in trust, with power of sale, that property in the
, County of LINCOLN, State of NEVADA described as:

SEE EXHIBIT "A" ATTACHED HERETO FOR LEGAL DESCRIPTION AND BY REFERENCE INCORPORATED HEREIN AND MADE A PART OF THIS DOCUMENT.

SEE EXHIBIT "B" ATTACHED HERETO FOR ADDITIONAL PROVISIONS AND BY REFERENCE INCORPORATED HEREIN AND MADE A PART OF THIS DOCUMENT.

This Deed of Trust is being recorded third and junior in lien to two (2) deeds of trust of record

The notes secured by this Deed of Trust is being given as a portion of the purchase price for the above described property.

Together with the rents, issues and profits thereof, subject, however, to the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues and profits.

For the purpose of securing (1) payment of the sum of \$ 565,000.00 with interest thereon according to the terms of a promissory note or notes of even date herewith made by Trustor, payable to order of Beneficiary, and all extensions or renewals thereof; and (2) the performance of each agreement of Trustor incorporated herein by reference or contained herein; (3) payment of additional sums and interest thereon which may hereafter be loaned to Trustor or to his successors or assigns, when evidenced by a promissory note or notes reciting that they are secured by this Deed of Trust.

To protect the security of this Deed of Trust, and with respect to the property above described, Trustor expressly makes each and all of the agreements, and adopts and agrees to perform and be bound by each and all of the terms and provisions set forth in subdivision A, and it is mutually agreed that each and all of the terms and provisions set forth in subdivision B of the fictitious Deed of Trust recorded in the office of each County Recorder in the State of Nevada on January 30 1968, in the book and at the page thereof, or under the document or file number, noted below opposite the name of such county, namely:

COUNTY	BOOK	PAGE	DOC. NO.	COUNTY	BOOK	PAGE	DOC. No
Churchill	39 Mortgages	363	115384	Lincoln			45902
Clark	850 Off. Rec.		682747	Lyon	37 Off. Rec.	341	100661
Douglas	57 Off. Rec.	115	40050	Mineral	11 Off. Rec.	129	89073
Elko	92 Off. Rec.	652	35747	Nye	105 Off. Rec.	107	04822
Esmeralda	3-X Deeds	195	35922	Ormsby	72 Off. Rec.	537	32867
Eureka	22 Off. Rec.	138	45941	Parshing	11 Off. Rec.	249	66107
Humboldt	28 Off. Rec.	124	131075	Storey	"S" Mortgages	206	31506
Lander	24 Off. Rec.	168	50782	Washoe	300 Off. Rec.	517	107192
				White Pine	295 R. E. Records	258	

shall inure to and bind the parties hereto, with respect to the property above described. Said agreements, terms and provisions contained in said subdivision A and B (identical in all counties, and printed on the reverse side hereof) are by the within reference thereto, incorporated herein and made a part of this Deed of Trust for all purposes as fully as if set forth at length herein, and Beneficiary may charge for a statement regarding the obligation secured hereby, provided the charge therefor does not exceed a reasonable amount.

The undersigned Trustor requests that a copy of any notice of default and any notice of sale hereunder be mailed to him at his address above set forth.

STATE OF NEVADA)
County of Clark) ss. Signature of Trustor
LINCOLN ESTATES DEVELOPMENT CORP.

On October 1, 1979
personally appeared before me, a Notary Public
DENNIS GROVER, RICHARD LYBBERT,
ROBERT J. HEWITT

who acknowledged that they executed the above instrument.
Cam Lynn Messidith Notary
DENNIS GROVER
RICHARD LYBBERT
ROBERT J. HEWITT

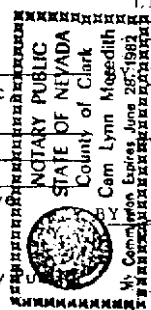


EXHIBIT "A"

DESCRIPTION

All that real property situate in the County of Lincoln, State of Nevada, bounded and described as follows:

PARCEL I:

All of the lots in LINCOLN ESTATES SUBDIVISION, recorded June 5, 1970, in Book of Plats, page 79, in Lincoln County, Nevada records.

EXCEPTING THEREFROM, the following lots:

Lots One (1) and Five (5) in Block One (1);
Lots Five (5) and Thirteen (13) in Block Three (3);
Lots Seven (7) and Fifteen (15) in Block Four (4);
Lots One (1), Six (6), Nine (9) and Fifteen (15) in Block Six (6);
Lots Five (5), Six (6), Seven (7), Ten (10), Thirteen (13), Fourteen (14),
and Fifteen (15) in Block Seven (7);
Lots Seven (7), Nine (9), Eleven (11), Twelve (12), Thirteen (13),
Fourteen (14) and Fifteen (15) in Block Eight (8).

PARCEL II:

All of the lots in LINCOLN ESTATES SUBDIVISION UNIT #2, recorded April 5, 1972 in Book of Plats, page 98, in Lincoln County, Nevada records.

EXCEPTING THEREFROM the following lots:

Lot Fifteen (15) in Block Two (2);
Lots Four (4) and Seven (7) in Block Five (5);
Lot Seventeen (17) in Block Six (6);
Lot Nine (9) in Block Seven (7);
Lots Five (5), Twelve (12), Seventeen (17), Twenty-four (24) and
Twenty-five (25) in Block Eight (8).

PARCEL III:

All of the lots in LINCOLN ESTATES SUBDIVISION UNIT #3, recorded November 6, 1974 in Book of Plats, page 107, in Lincoln County, Nevada records.

PARCEL IV:

All of the lots and blocks in LINCOLN ESTATES SUBDIVISION UNIT #4, recorded November 6, 1974 in Book of Plats, page 108, in Lincoln County, Nevada records.

TO BE ATTACHED TO THAT CERTAIN DEED OF TRUST DATED SEPTEMBER 13, 1979
in the amount of \$565,000.00

EXHIBIT "B"

Provided the trustor is not then in default, hereunder or with respect to the payments due on the promissory note secured hereby as evidenced by a Notice of Default of record, a partial reconveyance may be had and will be given from the lien or charge created by this Deed of Trust of any one or more lots hereinbefore described upon payment as follows:

UNIT #1 - lots to be released upon payment of \$2,000.00 for each lot to be so reconveyed

UNIT #2 - lots to be released upon payment of \$1,000.00 for each lot to be so reconveyed.

UNITS #3 & #4 - lots to be released upon payment of \$600.00 for each lot to be so reconveyed.

The release amounts stated above shall also include amounts required to release lots from Deeds of Trust already of record. Beneficiary hereunder shall be responsible for payment to the Beneficiaries so named therein and the reconveyances of said lots.

Lot 31, in Block 9, Unit No. 3; and
Lot 1 in Block 10, Unit No. 4 (recreation and air strip); Lot 16 in Block 2, Unit No. 1; Lot 15 in Block 2, Unit No. 2; shall not be released from this Deed of Trust until final payoff has been made.