

Lincoln County

File No. 37429 Filed for record at request of Knight & Lawton February 2, 1981 at 50 minutes past 1 o'clock P.m. and recorded in book 297 of Official Records page 531 Nye County, Nevada

Norma Lyndal
County Recorder

DEED OF TRUST

THIS DEED OF TRUST, made this 17th day of December, 1980, by and between MICHAEL HEIZER and BARBARA HEIZER, husband and wife, of Hiko, Nevada 89017, hereinafter collectively referred to as Trustor, and the law firm of KNIGHT & LAWTON, Attorneys at Law, P. O. Box 1271, Tonopah, Nevada 89049, as Trustee for MARY DILLWITH, BARBARA LONGDEN, formerly known as BARBARA MERLINO, and LORENA ARCULARIUS, as tenants in common, of P.O. Box 250, Tonopah, Nevada 89049, hereinafter collectively referred to as Beneficiary,

WITNESSETH:

That Trustor does hereby grant, bargain, sell, convey, and confirm unto Trustee in trust with power of sale, all that certain property in the Counties of Lincoln and Nye, State of Nevada, more particularly described as follows:

LINCOLN COUNTY:

80 acres more particularly described as the E 1/2 of SW 1/4 of Section 7, Township 1 North, Range 59 East, M.D.B.&M.

NYE COUNTY:

80 acres more particularly described as the E 1/2 of NW 1/4 of Section 7, Township 2 North, Range 59 East, M.D.B.&M.

39.95 acres more particularly described as Lot 1 of Section 7, Township 2 North, Range 59 East, M.D.B.&M.

AND, ALSO, all the estate, interest, homestead or other claim, as well in law as in equity, which said Trustor may now have or may hereafter acquire in and to said property, together with all easements and rights of way used in connection therewith or as a means of access thereto, and 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.

TO HAVE AND TO HOLD the same unto the said Trustee and its successors, for the purpose of securing:

Payment of an indebtedness in the sum of TWENTY THOUSAND, NINE HUNDRED NINETY-THREE AND 75/100 DOLLARS (\$20,993.75), evidenced by a Promissory Note of even date herewith, with interest thereon, according to the terms of said Note, which Note by reference is hereby made a part hereof, executed by Trustor and delivered to Beneficiary, and payable to the order of Beneficiary, and any and all extensions or renewals thereof; payment of such additional sums, with interest thereon, as may be hereafter

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1 loaned by the Beneficiary to Trustor when evidenced by the promis-
2 sory note or notes of Trustor; payment of all other sums, with
3 interest thereon, becoming due and payable under the provisions
4 hereof to either Trustee or to the Beneficiary, and the perfor-
5 mance and discharge of each and every obligation, covenant and
6 agreement of Trustor herein contained.

7 AND THIS INDENTURE FURTHER WITNESSETH:

8 FIRST: Trustor promises and agrees to pay when due all
9 claims for labor performed and materials furnished for any con-
10 struction, alteration or repair upon the above-described premises,
11 to comply with all laws affecting said property or relating to any
12 alterations or improvements that may be made thereon; not to
13 commit or permit waste thereon, not to commit, suffer or permit
14 any acts upon said property in violation of any law, covenants,
15 condition or restriction affecting said property.

16 SECOND: That Trustor agrees to pay and discharge at
17 maturity all taxes and assessments and all other charges and en-
18 cumbrances which now are or shall hereafter be, or appear to be,
19 a lien upon the trust premises, or any part thereof; and that he
20 will pay all interest or installments due on any prior encum-
21 brance, and that, in default thereof, Beneficiary may, without
22 demand or notice, pay the same, and Beneficiary shall be sole
23 judge of the legality or validity of such taxes, assessments,
24 charges or encumbrances, and the amount necessary to be paid in
25 satisfaction or discharge thereof.

26 THIRD: That the Trustor will at all times keep the
27 buildings and improvements which are now or shall hereafter be
28 erected upon the premises insured against loss or damage by fire,
29 to the amount of at least the unpaid balance of the Promissory
30 Note secured by this instrument by some insurance company or
31 companies approved by Beneficiary, the policies for which insur-
32 ance shall be made payable, in case of loss, to Beneficiary,
and shall be delivered to and held by the Beneficiary as further
security; and that, in default thereof, Beneficiary may procure
such insurance, not exceeding the amount aforesaid, to be effected
either upon the interest of Trustee or upon the interest of
Trustor, or his assigns, and in their names, loss, if any, being
made payable to Beneficiary, and may pay and expend for premiums
for such insurance such sums of money as the Beneficiary may deem
necessary.

FOURTH: That if, during the existence of the trust,
there be commenced or pending any suit or action affecting the
conveyed premises, or any part thereof, or the title thereto, or
if any adverse claim for or against the premises, or any part
thereof, be made or asserted, the Trustee or Beneficiary may
appear or intervene in the suit or action and retain counsel
therein and defend the same, or otherwise take such action therein
as they may be advised, and may settle or compromise same or the
adverse claim; and in that behalf and for any of the purposes may
pay and expend such sums of money as the Trustee or Beneficiary
may deem to be necessary.

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1 FIFTH: That the Trustor will pay to Trustee and to
2 Beneficiary, respectively, on demand, the amounts of all sums of
3 money which they shall respectively pay or expend pursuant to the
4 provisions of the implied covenants of this section, or any of
5 them, together with interest upon each of the amounts, until paid,
6 from the time of payment thereof, at the rate of ten percent
7 (10%) per annum.

8 SIXTH: That, in case Trustor shall well and truly per-
9 form the obligation or pay or cause to be paid at maturity the
10 debt or promissory note, and all moneys agreed to be paid by him,
11 and interest thereon for the security of which the transfer is
12 made, and also the reasonable expenses of the trust in this sec-
13 tion specified, then the Trustee, its successors or assigns, shall
14 reconvey to the Trustor all the estate in the premises conveyed
15 to the Trustee by the Trustor.

16 SEVENTH: That, if default be made in the performance
17 of the obligation, or in the payment of the debt, or interest
18 thereon, or any part thereof, or in the payment of any of the
19 other moneys agreed to be paid, or of any interest thereon, or if
20 any of the conditions or covenants in this section adopted by
21 reference be violated, and if the notice of breach and election
22 to sell, required by this chapter, be first recorded, then
23 Trustee, its successors or assigns, on demand by Beneficiary, or
24 assigns, shall sell the above-granted premises, or such part
25 thereof as in its discretion it shall find necessary to sell, in
26 order to accomplish the objects of these trusts, in the manner
27 following, namely:

28 The Trustee shall first give notice of the time and
29 place of such sale, in the manner provided by the laws of this
30 state for the sale of real property under execution, and may from
31 time to time postpone such sale by such advertisement as it may
32 deem reasonable, or without further advertisement, by proclamation
made to the persons assembled at the time and place previously
appointed and advertised for such sale, and on the day of sale so
advertised, or to which such sale may have been postponed, the
Trustee may sell the property so advertised, or any portion
thereof, at public auction, at the time and place specified in
the notice, either in the county in which the property, or any
part thereof, to be sold, is situated, or at the principal office
of the Trustee, in its discretion, to the highest cash bidder.
The Beneficiary, obligee, creditor, or the holder or holders of
the promissory note or notes secured thereby may bid and purchase
at such sale. The Beneficiary may, after recording the notice of
breach and election, waive or withdraw the same or any proceedings
thereunder, and shall thereupon be restored to his former position
and have and enjoy the same rights as though such notice had not
been recorded.

33 EIGHTH: That the Trustee, upon such sale, shall make
34 (without warranty), execute and, after due payment made, deliver
35 to purchaser or purchasers, his or their heirs or assigns, a deed
36 or deeds of the premises so sold which shall convey to the pur-
37 chaser all the title of the Trustor in the trust premises, and
38 shall apply the proceeds of the sale thereof in payment, firstly,
39 of the expenses of such sale, together with the reasonable exp-
40 enses of the trust, including counsel fees, in an amount equal
41 to ten percent (10%) of the amount secured thereby, and remaining

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1 unpaid, which shall become due upon any default made by Trustor
2 in any of the payments aforesaid; and also such sums, if any,
3 as Trustee or Beneficiary shall have paid, for procuring a search
4 of the title to the premises, or any part thereof, subsequent to
5 the execution of the deed of trust; and in payment, secondly, of
6 the obligation or debts secured, and interest thereon then re-
7 maining unpaid, and the amount of all other moneys with interest
8 thereon herein agreed or provided to be paid by Trustor; and the
9 balance or surplus of such proceeds of sale it shall pay to
10 Trustor, his heirs, executors, administrators or assigns.

11 NINTH: That, in the event of a sale of the premises
12 conveyed or transferred in trust, or any part thereof, and the
13 execution of a deed or deeds therefor under such trust, the
14 recital therein of default, and of recording notice of breach and
15 election of sale, and of the elapsing of the 3-month period, and
16 of giving of notice of sale, and of a demand by Beneficiary, his
17 heirs or assigns, that such sale should be made, shall be conclu-
18 sive proof of such default, recording, election, elapsing of time,
19 and of the due giving of such notice, and that the sale was regu-
20 larly and validly made on due and proper demand by Beneficiary,
21 his heirs and assigns; and any such deed or deeds with such reci-
22 tals therein shall be effectual and conclusive against Trustor,
23 his heirs and assigns, and all other persons; and the receipt for
24 the purchase money recited or contained in any deed executed to
25 the purchaser as aforesaid shall be sufficient discharge to such
26 purchaser from all obligation to see to the proper application of
27 the purchase money, according to the trusts aforesaid.

28 TENTH: That the Beneficiary, or his assigns, may, from
29 time to time, appoint another trustee, or trustees, to execute
30 the trust created by the deed of trust or other conveyance in
31 trust.

32 ELEVENTH: The rights and remedies hereby granted shall
not exclude any other rights or remedies granted by law, and all
rights and remedies granted hereunder or permitted by law shall
be concurrent and cumulative.

TWELFTH: All the provisions of this instrument shall
inure to, apply to, and bind the heirs, executors, successors and
assigns of Beneficiary and shall inure to, apply to, and bind the
legal representatives, successors and assigns of each of the
other parties hereto, respectively. Whenever used, the singular
number shall include the plural, the plural the singular and the
use of any gender shall include all other genders.

THIRTEENTH: Trustor hereby assigns to the Trustee any
and all rents of the above-described premises and hereby auth-
orizes Trustee, without waiving or affecting the right of fore-
closure or any other right hereunder, to take possession of the
premises at any time after there is a default in the payments of
said debt or in the performance of any of the obligations herein
contained, and to rent the premises for the account of Trustor.

FOURTEENTH: It is hereby expressly agreed that the
trust created hereby is irrevocable by Trustor.

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1 IN WITNESS WHEREOF, Trustor has hereunto set his hand
2 on the day and year first above written.

3 *Michael Heizer*
4 Michael Heizer

5 *Barbara Heizer*
6 Barbara Heizer

7 *****

12 STATE OF NEVADA)
13 COUNTY OF Nye) ss.

15 On this 18th day of December, 1980, personally
16 appeared before me, a Notary Public, MICHAEL HEIZER and BARBARA
17 HEIZER, who acknowledged that they executed the foregoing instru-
18 ment.



19 *Lynne M. Boni*
20 Notary Public

21 *****

24 71430

25 THE UNDERSIGNED AT REQUEST OF
Knight & Lawton
26 FEB. 13, 1981
27 AT 50 P.M. IN THE CITY OF LAS VEGAS, NEVADA
28 AT 42 P.M. IN ROOM 42 OF OFFICIAL
29 RECORDS BUILDING 364 LINCOLN
30 COUNTY, NEVADA

31 *Karen Henderson Agency*

32 T.A. LAWTON
ATTORNEY AT LAW
BOX 1271
AM NEVADA
89049

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