

Lincoln County

RECORDED

WHEN RECORDED, MAIL TO:
FIRST INTERSTATE BANK OF UTAH

Milford Office

Milford, Utah 84751

SPACE ABOVE THIS LINE FOR RECORDER'S USE

TRUST DEED
WITH ASSIGNMENT OF RENTS

THIS TRUST DEED, made this 2nd day of February, 19 82, between

LYLE WISEMAN

as TRUSTOR,

whose address is P.O. Box 476 Milford Utah 84751
(STREET AND NUMBER) (CITY) (STATE) (ZIP)

FIRST INTERSTATE BANK OF UTAH, a Utah banking corporation, and in such capacity herein called TRUSTEE, and FIRST INTERSTATE BANK OF UTAH, a Utah banking corporation, and in such capacity herein called BENEFICIARY,

WITNESSETH: That Trustor CONVEYS AND WARRANTS TO TRUSTEE IN TRUST, WITH POWER OF SALE, the following described property, situated in Lincoln County,

State of ~~NEVADA~~ Nevada:

The South Half (S- $\frac{1}{2}$) of the Southwest Quarter (SW- $\frac{1}{4}$) of Section 3; the Southeast Quarter (SE- $\frac{1}{4}$) of the Southeast Quarter (SE- $\frac{1}{4}$) of Section 4; the East Half (E- $\frac{1}{2}$) of the Northeast Quarter (NE- $\frac{1}{4}$) of Section 9; and the Northwest Quarter (NW- $\frac{1}{4}$) of Section 10, all in Township 6 North, Range 66 East, M.D.M., according to the Official Plat of said land on file in the Office of the Bureau of Land Management.

RESERVING THEREFROM all mineral deposits in the land so patented, and to it, or persons authorized by it, the right to prospect, mine and remove such deposits from the same under applicable law and such regulations as the Secretary of the Interior may prescribe, as reserved in the Patent recorded October 22, 1971, in Book 3 of Official Records, page 68.

Together with all buildings, fixtures and improvements on the property and all water rights, rights of way, easements, issues, tenements, hereditaments, privileges and appurtenances, and all cash or cash equivalent proceeds, including, but not limited to rents, issues, profits, and income in whatever form constituted belonging or appurtenant to the property, now or hereafter used or enjoyed with the property or any part of it, SUBJECT, HOWEVER, to the right, power and authority here given to and conferred upon Beneficiary to collect and apply all such cash or cash equivalent proceeds as cash collateral.

FOR THE PURPOSE OF SECURING: (1) payment of the indebtedness evidenced by a note of even date herewith and all sums due thereunder, in the face amount of \$ 509,000.00, made by Trustor, payable to the order of Beneficiary at the times and in the manner therein set forth, and any extensions, and/or renewals or modifications thereof; (2) the performance of each agreement of Trustor herein contained; (3) the payment of such additional loans or advances as hereafter may be made to Trustor, or his successors or assigns, when evidenced by a note or notes reciting that they are secured by this Trust Deed; and (4) the payment of all sums expended or advanced by Beneficiary under or pursuant to the terms hereof, together with interest thereon as herein provided.

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TO PROTECT THE SECURITY OF THIS TRUST DEED:

1. Trustor agrees to keep said property in good condition and repair; not to remove or demolish any building thereon; to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon; to comply with all laws, covenants and restrictions affecting said property; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law; to do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein not excluding the general; and, if the loan secured hereby or any part thereof is being obtained for the purpose of financing construction of improvements on said property, Trustor further agrees:

(a) To commence construction promptly and to pursue the same with reasonable diligence to completion in accordance with plans and specifications satisfactory to Beneficiary, and

(b) To allow Beneficiary to inspect said property at all times during construction.

Trustee, upon presentation to it of an affidavit signed by Beneficiary, setting forth facts showing a default by Trustor under this numbered paragraph, is authorized to accept as true and conclusive all facts and statements therein, and to act thereon hereunder.

2. Trustor agrees to provide and maintain insurance, of such type or types and amounts as Beneficiary may require, on the improvements now existing or hereafter erected or placed on said property, and to deliver all such policies to Beneficiary. Such insurance shall be carried in companies approved by Beneficiary with loss payable clauses in favor of and in form acceptable to Beneficiary. In event of loss, Trustor shall give immediate notice to Beneficiary, who may make proof of loss, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Beneficiary instead of to Trustor and Beneficiary jointly, and the insurance proceeds, or any part thereof, may be applied by Beneficiary, at its option, to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged.

3. Trustor agrees to deliver to, pay for and maintain with Beneficiary until the indebtedness secured hereby is paid in full, such evidence of title as Beneficiary may require, including policies of title insurance and any extensions or renewals thereof or supplements thereto.

4. Trustor agrees to appear in and defend any action or proceeding purporting to affect the security hereof, the title to said property, or the rights or powers of Beneficiary or Trustee; and should Beneficiary or Trustee elect to also appear in or defend any such action or proceeding, to pay all costs and expenses, including cost of evidence of title and attorney's fees and a reasonable sum incurred by Beneficiary or Trustee.

5. Trustor agrees to pay at least 10 days before delinquency all taxes and assessments affecting said property including all assessments upon water company stock and all rents, assessments and charges for water, appurtenant to or used in connection with said property; to pay, when due, all encumbrances, charges, and liens with interest, on said property or any part thereof, which at any time appear to be prior or superior hereto; and to pay all costs, fees, and expenses incurred by Trustee or Beneficiary in administering this Trust.

6. Trustor agrees should Trustor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may: Make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized to enter upon said property for such purposes; commence, appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest, or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and in exercising any such powers, incur any liability, expend whatever amounts in its absolute discretion it may deem necessary therefor, including cost of evidence of title, employment of counsel and payment of reasonable attorneys fees.

7. Trustor agrees to pay immediately and upon demand all sums expended hereunder by Beneficiary or Trustee, with interest from date of expenditure at the rate of five percent (5%) above the rate of the note secured hereby, not to exceed any usury limitations, per annum until paid, and the repayment thereof shall be secured hereby.

8. If Trustor, or a trustee in bankruptcy, should transfer any interest in the property covered by this Trust Deed, or enter into a contract to sell the property, the Beneficiary of this Trust Deed may, at its option, do either or both of the following: (1) declare the entire unpaid balance thereof immediately due and payable, except where prohibited by law; and/or (2) review the credit worthiness of the proposed buyer/assignee and adjust the applicable interest rate to the satisfaction of the Beneficiary, within any applicable legal limits. Should Trustor convey any interest in said property prior to payment in full of the indebtedness secured hereby, Trustor will pay, or cause to be paid to Beneficiary a reasonable assumption fee, which assumption fee will be payable upon demand, will be secured by this Trust Deed, and the failure to pay the same will constitute a default hereunder. If Trustor fails to comply with the provision of this paragraph in conveying any interest in the property and Beneficiary accelerates payment of the indebtedness secured hereunder, collection of an assumption fee shall not constitute a waiver of the provisions hereunder or a consent to the sale or conveyance, and Beneficiary may enforce any such agreement and credit the amount of the assumption fee against the indebtedness secured hereby.

9. Should said property or any part thereof be taken or damaged by reason of any public improvement or condemnation proceeding, or damaged by fire, or earthquake, or in any other manner, Beneficiary shall be entitled to all compensation, awards, and other payments or relief therefor, and shall be entitled at its option to commence, appear in and prosecute in its own name, any action or proceedings, or to make any compromise or settlement, in connection with such taking or damage. All such compensation, awards, damages, rights of action and proceeds, including the proceeds of any policies of fire and other insurance affecting said property, are expressly agreed to be cash collateral, and are hereby assigned to Beneficiary, who may, after deducting therefrom all its expenses, including attorney's fees, apply the same on any indebtedness secured hereby. Trustor agrees to execute such further assignments of any compensation, award, damages, and rights of action and proceeds as Beneficiary or Trustee may require.

10. At any time and from time to time upon written request of Beneficiary, payment of its fees and presentation of this Trust Deed and the note, without affecting the liability of any person for the payment of the indebtedness secured hereby, Trustee may (a) consent to the making of any map or plat of said property; (b) join in granting easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this Trust Deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of said property. The grantee in any reconveyance may be described as "the person or persons entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustor agrees to pay reasonable Trustee's fees for any of the services mentioned in this paragraph.

11. As additional security, Trustor hereby assigns to Beneficiary, during the continuance of this Trust Deed, all cash or cash equivalent proceeds including, but not limited to, all rents, issues, royalties, incomes, and profits of the property affected by this Trust Deed and of any personal property located on it. Such cash or cash equivalents shall become additional collateral from the moment they are earned or otherwise generated and are subject to the Beneficiary's interest from the outset, unless Trustor executes a separate assignment to Beneficiary requiring that cash or cash equivalent proceeds be paid to Beneficiary, or Trustor files a petition for relief under the Bankruptcy Code, or makes an assignment for the benefit of creditors, or is placed into formal or informal insolvency proceedings, or until Trustor shall default in the payment of any indebtedness secured by this Trust Deed or in the performance of any agreement under it, Trustor shall have the right to collect all such cash or cash equivalent proceeds. If Trustor should default or files a petition for relief under the Bankruptcy Code, or makes an assignment for the benefit of creditors, or is placed into formal or

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Informal insolvency proceedings, Trustor's rights to collect such cash or cash equivalent proceeds shall cease and Beneficiary shall have the right, with or without taking possession of the property affected by this Trust Deed, to collect all cash or cash equivalent proceeds. Failure or discontinuance of Beneficiary at any time or from time to time to collect any such moneys shall not in any manner affect the subsequent enforcement by Beneficiary of the right, power, and authority to collect the same. Nothing contained herein, nor the exercise of the right by Beneficiary to collect, shall be, or be construed to be, an affirmation by Beneficiary of any tenancy, lease or option, nor an assumption of liability under, nor a subordination of the lien or charge of this Trust Deed to any such tenancy, lease or option.

12. Upon any default by Trustor hereunder, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court (Trustor hereby consenting to the appointment of a person designated by Beneficiary as such receiver), and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue for or otherwise collect said cash or cash equivalent proceeds, including, but not limited to rents, issues, and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine.

13. The entering upon and taking possession of said property, the collection of such cash or cash equivalent proceeds, including, but not limited to rents, issues, and profits, or the proceeds of fire and other insurance policies, or compensation or awards for any taking or damage of said property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

14. The failure on the part of Beneficiary to promptly enforce any right hereunder shall not operate as a waiver of such right and the waiver by Beneficiary of any default shall not constitute a waiver of any other or subsequent default.

15. Time is of the essence hereof. Upon default by Trustor in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, all sums secured hereby shall immediately become due and payable at the option of Beneficiary. Any of the following events shall constitute a default: (a) Trustor shall fail to pay any sum of money owed to Beneficiary when due; (b) Trustor shall file a voluntary petition in bankruptcy or a petition or answer seeking a reorganization arrangement, composition, readjustment, liquidation, dissolution, or other relief of the same or different kind under any provision of the bankruptcy laws, or Trustor shall make an assignment for the benefit of creditors; (c) an involuntary petition in bankruptcy against Trustor or petition or answer made by a person other than Trustor seeking a reorganization, arrangement, composition, readjustment, liquidation, dissolution or other relief against Trustor of the same or different kind under any provision of the bankruptcy laws is filed or if a receiver is appointed having jurisdiction of the business property or assets of Trustor on the premises, and, any of such events, if Trustor shall not properly commence and expeditiously pursue action to dismiss any such involuntary petition or answer or move to vacate such receivership and, if after diligently exhausting Trustor's remedies, such petition shall not be dismissed or the receivership vacated; (d) Trustor shall violate any other agreement contained in this Trust Deed. In the event of such default, Beneficiary may execute or cause Trustee to execute a written notice of default and of election to cause said property to be sold to satisfy the obligations hereof, and Trustee shall file such notice for record in each county wherein said property or some part or parcel thereof is situated. Beneficiary also shall deposit with Trustee, the note and all documents evidencing expenditures secured hereby. In the event of such default, or in the event of any other conduct by the Trustor which gives Beneficiary grounds to deem its security insecure, Trustor agrees that Beneficiary shall have, in addition to all other remedies provided for in this Trust Deed, the right to periodic cash payments, additional and/or replacement liens on other of Trustor's property, and to any other payment or compensation that will compensate Beneficiary for any actual loss or damage and for any reduction in the value of Beneficiary's interest in the property caused by Trustor's default.

16. After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of default and notice of sale having been given as then required by law, Trustee, without demand on Trustor, shall sell said property on the date and at the time and place designated in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine (but subject to any statutory right of Trustor to direct the order in which such property, if consisting of several known lots or parcels, shall be sold), at public auction to the highest bidder, the purchase price payable in lawful money of the United States at the time of sale. The person conducting the sale may, for any cause he deems expedient, postpone the sale from time to time until it shall be completed and, in every such case, notice of postponement shall be given by public declaration thereof by such person at the time and place last appointed for the sale; provided, if the sale is postponed for longer than one day beyond the day designated in the notice of sale, notice thereof shall be given in the same manner as the original notice of sale. Trustee shall execute and deliver to the purchaser its Deed conveying said property so sold, but without any covenant or warranty, express or implied. The recitals in the Deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Beneficiary, may bid at the sale. Trustee shall apply the proceeds of the sale to payment of (1) the costs and expenses of exercising the power of sale and of the sale, including the payment of the Trustee's and attorney's fees; (2) cost of any evidence of title procured in connection with such sale; (3) all sums expended under the terms hereof, not then repaid with accrued interest at 5% above the rate of the note secured hereby, not to exceed any usury limitations per annum from date of expenditure; (4) all other sums then secured hereby; and (5) the remainder, if any, to the person or persons legally entitled thereto, or the Trustee, in its discretion, may deposit the balance of such proceeds with the County Clerk of the county in which the sale took place.

17. Upon the occurrence of any default hereunder, Beneficiary shall have the option to declare all sums secured hereby immediately due and payable and foreclose this Trust Deed in the manner provided by law for the foreclosure of mortgages on real property and Beneficiary shall be entitled to recover in such proceedings all costs and expenses incident thereto, including a reasonable attorney's fee in such amount as shall be fixed by the court.

18. Beneficiary may appoint a successor trustee at any time by filing for record in the office of the County Recorder of each county in which said property or some part thereof is situated, a substitution of trustee. From the time the substitution is filed for record, the new trustee shall succeed to all the powers, duties, authority and title of the trustee named herein or of any successor trustee. Each such substitution shall be executed and acknowledged, and notice thereof shall be given and proof thereof made, in the manner provided by law.

19. This Trust Deed shall apply to, inure to the benefit of, and bind all parties hereto, their heirs, legatees, devisees, administrators, executors, successors, assigns, custodians, trustees in bankruptcy or other formal or informal insolvency proceedings and receivers, voluntarily or involuntarily appointed.

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

21. Trustor agrees that upon demand of the Beneficiary Trustor will pay to Beneficiary on the first day of each month until the note secured hereby is fully paid, together with an in addition to the monthly payments of principal and interest set forth in the note, and in additions to any amounts required to be paid under paragraph 15 above:

(a) An instalment of the taxes and assessments levied or to be levied against said property, and/or an instalment of the premium or premiums that will become due and payable to renew the insurance on the improvements on said property. Such instalment shall be equal, respectively, to the estimated premium or premiums for such insurance and taxes and assessments next due (as estimated by Beneficiary) less all instalments already paid therefore, divided by the number of months that are to elapse before one month prior to the date when such premium or premiums and taxes and assessments will become due. The Beneficiary shall use such monthly payments to the extent they will suffice to pay such premium or premiums and taxes and assessments when due and shall maintain such reserve accounts as required by and in accordance with applicable law.

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(b) All monthly payments mentioned in the preceding subsection (a) of this Paragraph 21, and all payments to be made under the note secured hereby shall be added together, and the aggregate amount thereof shall be paid by Trustor each month on the date specified in said note for the payment of monthly instalments in a single payment to be allocated by Beneficiary to the following items in the order set forth:

- I. Taxes, assessments, insurance premiums;
- II. Interest on the indebtedness secured hereby;
- III. Amortization of the principal of the indebtedness secured hereby.

Any deficiency in the amount of any such aggregate monthly payment shall constitute an additional event of default under this Trust Deed.

If the total of the payments made by Trustor under (a) hereof shall exceed the amount of payments actually made by Beneficiary for taxes and/or assessments, or insurance premiums, as the case may be, such excess, at the election of Trustor, shall be credited on subsequent payments to be made by Trustor for such items. If there shall be a default under any of the provisions of this Trust Deed resulting in a sale of the property covered hereby, or if Beneficiary acquires said property otherwise after default, Beneficiary may apply, at the time of the commencement of such proceedings, or at the time said property is otherwise acquired, the amount then remaining to the credit of Trustor under (a) hereof, as a credit on the interest accrued on the note to said date, and the balance, if any, in reduction of the principal amount of said indebtedness.

22. This Trust Deed shall be construed according to the laws of the State of Utah.

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

Signature of Trustor

Lyle Wiseman
Jeff Wiseman
Scott Wiseman
Cindy Wiseman

STATE OF Utah }
 COUNTY OF Beaver } ss.

On the 2nd day of February, 19 82, personally appeared before me
Lyle Wiseman, Jeff Wiseman, Scott Wiseman, and Cindy Wiseman

the signer s of the above instrument, who duly acknowledged to me that they executed the same.

My commission expires Oct. 23, 1983

John Williams
 NOTARY PUBLIC
 Residing at: Millford, Utah



No. 74565
 FILED AND RECORDED AS REQUEST OF
FIRST American Title
FEB. 17, 1982
 AT 35 MINUTES PAST 3 O'CLOCK
P.M. IN BOOK 48 OF OFFICIAL
 RECORDS, PAGE 505 LINCOLN
 COUNTY, NEVADA
YUKIRO BETTER
 COUNTY RECORDER
Karen Henderson

REQUEST FOR FULL RECONVEYANCE

(To be used only when indebtedness secured hereby has been paid in full)

TO: TRUSTEE.

The undersigned is the legal owner and holder of the note and all other indebtedness secured by the within Trust Deed. Said note together with all other indebtedness secured by said Trust Deed has 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 Trust Deed, to cancel said note above mentioned, and all other evidences of indebtedness secured by said Trust Deed delivered to you herewith, together with the said Trust Deed, and to reconvey, without warranty, to the parties designated by the terms of said Trust Deed, all the estate now held by you thereunder.

Dated _____, 19__

Mail reconveyance to _____