

Lincoln County

SHORT FORM DEED OF TRUST AND ASSIGNMENT OF RENTS

This Deed of Trust, made this 24th day of March 1982, between
JIMMIE LEE SPELL AND MARILYN I. SPELL, Husband & Wife

whose address is P. O. Box 551, Pioche, Nevada 89043, herein called TRUSTOR,
 (number and street) (city) (name) (state)
Frontier Title Company, a Nevada corporation
 and **NEVADA BANK & TRUST COMPANY** herein called TRUSTEE,
 (name) (state)

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 parcel of land shown as Lots 1, 3 and 4 on the record of survey Map of Dry Valley Tract, filed May 30, 1980, being a portion of the SE $\frac{1}{4}$ NW $\frac{1}{4}$ and SW $\frac{1}{4}$ NE $\frac{1}{4}$ Section 31, T. 1 N., R. 69 E., M.D.B. & M., and further described as follows:

Commencing at the Northeast corner of the SW $\frac{1}{4}$ NE $\frac{1}{4}$ of said Sec. 31, running thence S. 0°26'30" W., a distance of 200 feet to the center of the existing flood channel, thence in a southwesterly direction along the center of said flood channel to a point on the South line of said SW $\frac{1}{4}$ NE $\frac{1}{4}$ Sec. 31, thence N. 89°20'30" W., 350 feet to the western line of said SW $\frac{1}{4}$ NE $\frac{1}{4}$ Sec. 31, thence N. 0°26'30" E., a distance of 570 feet, thence at right angles East a distance of 25 feet, thence N. 45° E., a distance of 1,045.4 feet, thence S. 89°53'30" E., a distance of 534.3 feet, more or less, to the true 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 \$ 10,000.00 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:

COUNTY	DOCUMENT No.	BOOK	PAGE	COUNTY	DOCUMENT No.	BOOK	PAGE	COUNTY	DOCUMENT No.	BOOK	PAGE
Clerk	413987			Humboldt	116984	2	83	Mye	47157	67	163
Churchill	104132	34 mgs.	591	Lander	41178	3	758	Ormsby	72437	19	102
Douglas	24495	22	415	Lincoln	41292	8 mgs.	467	Pershing	37488	28	88
Elko	14831	43	343	Washoe	487205			Stevenson	28573	8 mgs.	112
Esmeralda	24291	24 mgs.	128-141	Lyon	88484	31 mgs.	409	White Pine	128126	261	341-344
Eureka	29402	3	283	Mineral	76648	14 mgs.	334-827				

(which provisions, identical in all counties, are printed on the reverse hereof) hereby are adapted 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 \$ none 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, LINCOLN } SS.
 COUNTY OF LINCOLN
 On March 24, 1982 before me, the undersigned, a Notary Public in and for said County and State, personally appeared, Jimmie Lee Spell and Marilyn I. Spell

Signature of Trustor
Jimmie Lee Spell
Marilyn I. Spell

known to me to be the person 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) James R. Prince
 Signature James R. Prince
 Name (Typed or Printed)
 Notary Public in and for said County and State

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

Title Order No. _____
 Escrow or Loan No. _____

RECORDING REQUESTED BY
 JAMES R. PRINCE
 Notary Public, State of Nevada
 My Commission Expires 1002.2.1985

SPACE BELOW THIS LINE FOR RECORDER'S USE
74949
 No. _____
 FILED AND RECORDED AT REQUEST OF
FRONTIER TITLE Co.
APRIL 2, 1982
 AT 15 MINUTES PAST 12 O'CLOCK
PM IN BOOK 49 OF OFFICIAL
 RECORDS, PAGE 305 LINCOLN
 COUNTY, NEVADA
James R. Prince
 COUNTY RECORDER

Name _____
 Street Address _____
 City & State _____

T.O. 6577LN

Lincoln County

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

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

1. To properly care for and have 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 reconstructed thereon, and to pay when due all taxes 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; not to severall either or permit any part to be done in or upon said property in violation of law, to cut, fell, remove, burn, or otherwise, remove, 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 exemptions hereto not including the general.
2. The Grantor agrees to pay and discharge all such, fees and expenses of these trusts, including cost of evidence of title and Trustor'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 arrearages 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 policy 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 concerning to affect 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 hereto provided for disposition of proceeds of foreclosure.
6. Trustee shall be under no obligation to notify any party hereto of any pending sale hereunder or of action or proceedings of any kind in which Grantor, Beneficiary and/or Trustee shall be named or defendant, unless brought by Trustee.
7. Assentance 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 so to pay.
8. Trustor may, at any time, or from time to time, without liability therefor and without notice, upon written assent 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, execute any part of said property; consent in writing to the making of any lease or plot thereof, sale in granting any easement, mortgage, or sale in any extension agreement or subordination agreement to transaction 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 the fee, the Trustee shall execute a written declaration of default and demand for sale, and of written notice of default and election to sell said property to be sold (which notice Trustee shall advise to be filed for record) and shall surrender to Trustee this Deed, the notes and all documents evidencing any encumbrances secured hereby.
10. After these deeds shall have elapsed following expiration of any such notice of default, Trustee shall sell said property at 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, giving 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, Heirs and Mortgagee of the personal property hereto pledged and/or mortgaged unless any and all other demands or notices as hereinafter provided precedent to sale of such property.
 - (b) Trustee may postpone sale of all, or any portion, of said property by public announcement of the time fixed by said notice of sale, and may thereafter postpone said sale from time to time by public announcement of the time previously appointed.
 - (c) At the time of sale as fixed, Trustee may sell the property as advertised or any part thereof, either as a whole or in separate parcels at its sole discretion, at public auction, to the highest bidder for such 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 warranty 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 expenses of Trustee and of these trusts, including cost of and fees of title and Trustee's fee in connection with sale, all sums awarded under the terms hereof, not then repaid, with 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 resign and appoint the Trustee upon the request of the Beneficiary and his acts shall be deemed to be the acts of all Trustees, and the receipt in any instrument executed by such sole trustee of such requests shall be conclusive evidence thereof, and of the authority of such sole Trustee to act.
13. This Deed of Trust operates to, inures to the benefit of, and binds all parties hereto, their heirs, legataries, 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 as provided by law.
15. In this Deed of Trust, whenever the word "it" 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 same secured hereby.
16. Where not inconsistent with the above the following amounts, No. 1; 2 (5 NONE); 3; 4 (10%); 5 & 6; 7 (20.0%); 8; of MBS 107-600 are hereby advanced 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 herewith 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 _____

In 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.