

Lincoln County

This Deed of Trust Made NEVADA February 4th 1983

By and Between Craig Steven Babcock and Deborah N. Babcock, husband and wife

hereinafter referred to as "GRANTOR" whether one or more parties, of the first part, whose address is Post Office Box 404, Panaca, Nevada 89042

and Title Insurance Company of Minnesota "TRUSTEE"

whether one or more, party of the second part, a Minnesota corporation and the Beneficiary, CURTIS HOMES, A Partnership, organized and existing under the laws of the State of Minnesota, whose address is 2201 Florida Avenue South, Minneapolis, Minnesota 55428 (referred to herein as "BENEFICIARY").

Witnesseth, that for and in consideration of the indebtedness herein recited and the trust herein created, and to secure the performance of the Grantor according to the terms of a Retail Installment Contract between Grantor and the Beneficiary dated January 4, 1983, and to secure the Grantor's repayment of the principal sum (Amount Financed) of Fifty

One Thousand Eight Hundred Thirty Nine and NO/100 \$ 51,839.00 Dollars

together with a FINANCE CHARGE at an ANNUAL PERCENTAGE RATE of 12.5% percent per annum as evidenced and repayable

according to the terms and conditions of said Retail Installment Contract which provides for monthly installments of \$ 359.97 with the balance of the indebtedness, if not paid sooner, due and payable in full on May 15 1985, or

such other date as may be provided for under the terms of the Retail Installment Contract, and to secure also any and all intentions, modifications and renewals of said Retail Installment Contract, or any part thereof, however changed in form, manner, or amount, and all other indebtedness of Grantor to the Beneficiary or Trustee, at any time and from time to time arising hereunder, and to secure all other sums and future indebtedness including any future advances, as provided for herein, with a FINANCE CHARGE thereon, at the rate specified above, and all other liabilities and indebtedness of Grantor, due or to become due, direct or indirect, absolute or contingent, joint or several, and the Grantor irrevocably grants and conveys to Trustee and Trustee's successors and assigns, in trust, with power of sale, the following described property located in the County of Lincoln

See "Exhibit A" attached hereto and made a part hereof.

Together, with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, tenements, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water work, and all fixtures now or hereafter attached to the property, all of which including replacements and additions hereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property for the household estate if this Mortgage is on a household are herein referred to as the "Property" or the "Real Estate".

Grantor covenants that Grantor is lawfully seized of the estate hereby conveyed and has the right to grant, sell, and convey the Property, that subject to any declarations, covenants or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Beneficiary's interest in the Property.

THE UNDERSIGNED AS GRANTOR FOR THEMSELVES AND THEIR HEIRS, LEGAL REPRESENTATIVES, VENDEES AND ASSIGNS FURTHER COVENANT AND AGREE AS FOLLOWS:

1. The Grantor will keep the buildings, improvements and fixtures upon said real estate insured as provided by standard "New York Mortgage Clause" against fire or damage by fire, lightning, windstorms, and all other hazards in a company or companies satisfactory to the Trustee, against each of the said hazards and all policies providing such insurance shall provide that the Beneficiary shall be an "additional named insured" and shall constantly be hereby endorsed and delivered to said Beneficiary or to the holder of said Note, as additional security for payment thereof; and full receipt for all monies becoming payable thereunder and to apply the same toward the payment of said Note; and in the event of irretrievable sale hereunder or other conveyance of the said real estate, the said Beneficiary shall have power to assign such insurance policies to the purchaser. If the Grantor shall ever fail to deliver to the Beneficiary a sufficient renewal policy as herein provided, the Beneficiary may and shall thereupon pay all and singular the taxes, assessments, levies and excises hereon and every nature hereof or hereafter incurred against the above described real estate before they have become delinquent; and if they have become delinquent, the Beneficiary or its representatives may at any time pay the same and the official receipts for taxes so paid shall be conclusive evidence of the validity and amount of such taxes, assessments, and levies hereon as so paid.

2. The Grantor agrees to pay all and singular the taxes, assessments, levies and excises hereon and every nature hereof or hereafter incurred against the above described real estate before they have become delinquent; and if they have become delinquent, the Beneficiary or its representatives may at any time pay the same and the official receipts for taxes so paid shall be conclusive evidence of the validity and amount of such taxes, assessments, and levies hereon as so paid.

3. If, at any time, the Grantor shall be in default in performance of any of the agreements herein, or in the said Retail Installment Contract, the Beneficiary shall, in addition to and without waiving other remedies, have power and authority to take possession of the said real estate and to manage, control and lease the same and collect all the rents, issues, and profits therefrom and apply such income to pay all expenses of service by this Deed of Trust.

4. If the Beneficiary pays any prior Lien, it shall be subrogated to the rights of the holder of such prior lien as fully as if such lien had been assigned to the Beneficiary. Grantor further covenants and agrees that if any lien for labor, skill or material shall be filed for record during the life of this Deed of Trust, upon or against the premises herein mortgaged, that the said Mortgagee will within thirty (30) days after the date of its filing of record, either pay off the said lien or secure its satisfaction of record, or will protect the Beneficiary against any loss or damage growing out of its enforcement, by depositing with the Beneficiary the amount claimed to be due on said lien, with an additional sum to be determined by the Beneficiary if the validity of said lien shall be established, either by agreement of the parties and the Grantor or by legal adjudication, the returning any surplus to the Grantor.

5. All advances made by the Beneficiary on behalf of the Grantor under the provisions of this instrument for the purpose of paying taxes, insurance and any other liens, and/or encumbrances of any nature, and all advances made to protect the lien of this Deed of Trust against any prior lien, or for any other authorized purposes, paid or additional security for the obligation secured by this Deed of Trust, shall at once be due the Beneficiary in addition to the regular payments required by said Retail Installment Contract and shall bear a FINANCE CHARGE at the rate provided in said Retail Installment Contract payable monthly, from the date of advancement until paid and all advances made shall be included as additional amounts secured by this instrument.

6. Beneficiary may, in addition to their future advances authorized in paragraph 5 directly above, make such further advances or provide additional credit as Beneficiary may deem pertinent to the Retail Installment Contract, Article IV, Section A, and this Deed of Trust shall secure all such future advances.

Beneficiary specifically elects to make an obligatory future advance of \$4,000.00.

7. If the Beneficiary or Trustee should at any time be made party to any suit or proceedings affecting or questioning the title to or possession of, or this lien on, the said real estate or any improvements or fixtures thereon, the Grantor and their spouses agree to pay all court costs and reasonable attorney's fees incurred by the Beneficiary in such proceeding and the lien of this Deed of Trust shall secure payment thereof to the Beneficiary and/or Trustee.

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13. If at any time all or any portion of the above-described property shall be taken or damaged by condemnation proceedings under the power of eminent domain, all compensation awarded shall be paid directly to Beneficiary and applied to the indebtedness hereby secured.

14. NOTICE - THE DEBT SECURED HEREBY IS SUBJECT TO CALL IN FULL ON THE TERMS THEREOF BEING MODIFIED IN THE EVENT OF SALE OR CONVEYANCE OF THE PROPERTY CONVEYED. In the event that the Grantor conveys the title (legal, equitable or both) to all or any portion of said premises including all or any portion of their interest by a land contract or similar instrument or in the event that such title becomes vested in a person other than the Grantor in any manner whatsoever except under the power of eminent domain, then in any such case the entire unpaid balance on the Note and Retail Installment Contract secured hereby, less all unaccrued FINANCE CHARGES thereon, shall, at the option of Beneficiary at any time thereafter, become immediately due and payable without notice. Any such sale or conveyance by the Grantor shall constitute a default by the Grantor and the Beneficiary shall have all of the rights specified in the case of a default as set forth in Paragraph 15 below.

15. Grantor shall be in default if default shall be made in the performance of any of the terms of the Retail Installment Contract or any of the covenants herein, or in the payment of any installments provided for in said Retail Installment Contract or the Note, or by this Deed of Trust or in the repayment of any advances made by the Beneficiary to the Grantor or in insuring said buildings or in the payment of taxes, or if any action, proceeding, lien or encumbrance is filed, recorded or commenced which materially affects Grantor's or Beneficiary's interest in the Property. The Beneficiary, prior to acceleration, shall mail a notice to the Grantor which the Grantor agrees shall be effective when mailed, specifying: (1) the nature of the default; (2) the action required by the Grantor to cure such default; (3) a date, not less than 30 days from the date the notice is mailed to the Grantor, by which such default must be cured; and (4) that failure to cure such default on or before the date specified in the notice may result in acceleration of the sums secured by this Deed of Trust, and sale of the Property, and the Beneficiary, thereafter shall have the right to declare the whole amount secured by this Deed of Trust, including future advances, immediately due and payable, without further notice or demand to the Grantor and the Beneficiary may invoke the power of sale and any other remedies permitted by applicable law. The Beneficiary shall be entitled to collect in such proceedings all expenses of foreclosure, including, but not limited to, reasonable attorney's fees, and costs of documentary evidence, abstracts and title reports.

16. If Beneficiary invokes the power of sale, Beneficiary shall execute or cause Trustee to execute a written notice of the occurrence of an event of default and of Beneficiary's election to cause the Property to be sold, and shall cause such notice to be recorded in each county in which the Property or some part thereof is located. Beneficiary or Trustee shall give notice of sale in the manner prescribed by applicable law to Grantor and to the other persons prescribed by applicable law. After the lapse of such time as may be required by applicable law, Trustee, without demand on Grantor, shall sell the Property at public auction to the highest bidder at the time and place and under the terms designated in the notice of sale in one or more parcels and in such order as Trustee may determine. Trustee may postpone sale of all or any parcel of the Property by public announcement at the time and place of any previously scheduled sale. Beneficiary or Beneficiary's designee may purchase the Property at any sale. Trustee shall deliver to the purchaser Trustee's deed conveying the Property so sold without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein. Trustee shall apply the proceeds of the sale in the following order: (a) to all costs and expenses of the sale, including, but not limited to, Trustee's reasonable attorney's fees and costs of title evidence; (b) to all sums secured by this Deed of Trust; and (c) the excess, if any, to the person or persons legally entitled thereto.

17. Wherever the word "Grantor" is used in this instrument it is intended by the undersigned to refer to and include the person or persons, both masculine and feminine, who sign this Deed of Trust, and their heirs, legal representative, successors and assigns, and also to refer to any subsequent purchasers or transferees of the property, and it is further agreed that wherever the word "Beneficiary" is used in this instrument it is intended to include Beneficiary's successors and assigns. All persons, designated as "Grantor" herein shall be jointly and severally liable.

18. Any insurance by Beneficiary in exercising any right of remedy hereunder, or otherwise allowed by applicable law, shall not be a waiver or preclude the exercise of any such right or remedy.

19. Beneficiary shall have the right to inspect the property after giving the Grantor an advance written notice.

20. The Grantor and each of them hereby waive all right of homestead exemption in the property.

21. All remedies provided in this Deed of Trust are distinct and cumulative to any other right or remedy under this Deed of Trust or provided for by the terms of the Retail Installment Contract, or Note, as afforded by law or equity, and may be exercised concurrently, independently or successively.

22. Grantor waives all right of homestead exemption in the Property.

23. Beneficiary may from time to time in Beneficiary's discretion remove Trustee and appoint a successor trustee to any Trustee appointed hereunder. Without conveyance of the Property, the successor trustee shall succeed to all the title, power and duties conferred upon the Trustee herein and by applicable law.

24. Upon payment of all sums secured by this Deed of Trust, Beneficiary shall discharge this Deed of Trust. Grantor shall pay all costs of recording, if any.

25. If the Property covered by this Deed of Trust is located in the State of Nevada, any reference herein to the "Note" shall be of no effect.

In Witness Whereof, Grantor has executed and dated this Deed of Trust.

Craig Steven Babcock (Seal)
Craig Steven Babcock
Deborah N. Babcock (Seal)
Deborah N. Babcock (Seal)

STATE OF NEVADA
County of LINCOLN

On this 14th day of February, 1985, personally appeared before me, the undersigned, a notary public in and for the County and State aforesaid, Craig Steven Babcock and Deborah N. Babcock known to me to be the persons described in and who executed the within and foregoing instrument, and who acknowledged to me that they executed the same freely and voluntarily and for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said county of Lincoln the day and year in this Certificate first above written.
My commission expires Sep. 19, 1985
CHARLENE R. WADSWORTH, Notary Public - State of Nevada
My Commission Expires 09/19/85

FOR RECONVEYANCE
The undersigned is the holder of the note or notes secured by this Deed of Trust. Said note or notes, together with all other indebtedness secured by this Deed of Trust, have been paid in full. You are hereby directed to cancel said note or notes and this Deed of Trust, which are delivered hereby, and to reconvey, without warranty, all the estate now held by you under this Deed of Trust to the person or persons legally entitled thereto.

Dated: _____

STATE OF NEVADA
Deed of Trust
Individual or Partnership
CRAIG STEVEN BABCOCK and DEBORAH N. BABCOCK, husband and wife
TO CURTIS HOMER A PARTNERSHIP
THIS INSTRUMENT WAS DRAFTED BY:
Curtis Homes, a Partnership
2201 Florida Avenue South,
Minneapolis, MN 55426
BOOK 53 PAGE 613

Lincoln County

EXHIBIT A

All of Lot 27 of Block 56 Subdivision, the certain lot situate in the Town of Panaca, County of Lincoln, State of Nevada.

And being the same property conveyed to Craig Steven Babcock and Deborah M. Babcock, husband and wife, by deed dated January 12, 1983, from Jo W. Hinckley and Sherman B. Hinckley and recorded on January 19, 1983, in the Lincoln County Recorder's Office in Book 53, page 349.

No. _____
FILED AND RECORDED AT REQUEST OF
FRONTIER TITLE Co.
MAR 7, 1983
AT 20 MINUTES PAST 2 O'CLOCK
P M IN BOOK 53 OF OFFICIAL
RECORDS, PAGE 612 LINCOLN
COUNTY, NEVADA.
Quinn Schwan
COUNTY RECORDER

No. 77283
FILED AND RECORDED AT REQUEST OF
FRONTIER TITLE Co.
MAR 8, 1983
AT 45 MINUTES PAST 11 O'CLOCK
A M IN BOOK 53 OF OFFICIAL
RECORDS, PAGE 613 LINCOLN
COUNTY, NEVADA.
Quinn Schwan
COUNTY RECORDER