

DEED OF TRUST

THIS DEED OF TRUST made and entered into this 1st day of March, A.D. 1984, by and between Vaughn K. Phillips and Donna M. Phillips, husband and wife as grantors, and Angie Free and Susan K. Adams, mother and daughter, as Joint Tenants as trustees and Angie Free and Susan K. Adams, mother and daughter, as Joint Tenants as Beneficiaries.

WITNESSETH: That the grantors, for good and sufficient consideration, the receipt of which is hereby acknowledged, hereby convey and warrants unto the Trustees and to their successors in trust for the purpose of securing performance of the covenants and agreements herein contained, that certain real property more particularly described as :

That certain parcel of land situate in the Southwest Quarter (SW $\frac{1}{4}$ ) of Section 15, Township 1 North, Range 67 East, Mount Diablo Base and Meridian, and further described as follows, to-wit:

That certain parcel of land shown as parcel No. 3 on the Parcel Map of a portion of the SW $\frac{1}{4}$  of Section 15, T1N., R67E., MDB&M., prepared at the instance of Angie Free, which plat is recorded in Book "A-1" of Plats on page 225, in the office of the County Recorder of Lincoln County, Nevada, and to which plat reference is hereby made for further particular description. Sai Parcel No. 3 containing 4.9 acres, more or less.

TO HAVE AND TO HOLD the same unto the trustees as herein provided.

Whereas, grantors are justly indebted to the beneficiaries upon that certain principal promissory note executed of even date herewith, said promissory note is attached and designated as Exhibit "A".

The grantors covenants and agrees as follows:

1. To pay said indebtedness thereon as herein and in said contract provided or according to any agreement extending time of payment, also any other indebtedness due from Grantors to Beneficiaries as hereinabove provided.
2. The following covenants: Nos. 1, 2 (insurable value) 3, 4, (10%) 5, 6 Default shall be waived if cured within 90 days of Breach, 7, (10%) 8 and 9 of NRS 107.030 are hereby adopted and made a part of this Deed of Trust.
3. Grantors agrees to assume all property taxes outstanding against the property as of July 1, 1984.

IN WITNESS, We have hereunto set out hands the day and year first above written, same being the effective date of this instrument.

Vaughn K. Phillips  
Vaughn K. Phillips

Donna M. Phillips  
Donna M. Phillips

STATE OF NEVADA)  
                                  )ss.  
COUNTY OF LINCOLN)

On this 1st day of March, A.D. 1984, before me, a Notary Public in and for said county and state, personally appeared Vaughn K. Phillips and Donna M. Phillips, husband and wife, known to me to be the persons described in and who executed the foregoing instrument, who acknowledged to me that they executed the same freely and voluntarily and for the uses and purposes therein mentioned.

Dorothy M. Curd  
Notary Public

( See next page for Exhibit "A" )



EXHIBIT "A"

PROMISSORY NOTE

FOR VALUE RECEIVED, We promise to pay to the order of Angie Free and Susan K. Adams, mother and daughter, as joint tenants the sum of \$16,800.00, payable as follows: \$ 4,200.00 on March 1, 1985 , and the sum of \$ 4,200.00 on the 1st day of March each year thereafter, until the full amount has been paid. It is understood that there will not be any interest charged.

Should any of the payments not be paid when due, or within 90 days thereafter, such default shall, at the option of the legal holder hereof, cause all sums of the remaining unpaid balance to become due upon the expiration of the grace period and payable, without further notice, the makers, indorsers, and grantors of this note agree to pay a reasonable collection or attorney's fee if suit is brought hereon, or said note is placed in a collector's hands, when in default, and hereby waive presentment for payment notice of non-payment, protest and notice of protest, and diligence in bringing suit against any partthereto and consent that time of payment may be extended without notice.

Dated this 1st day of March , A.D. 1984.

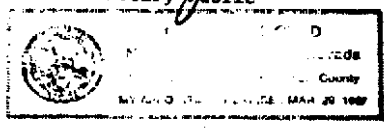
*Vaughn K. Phillips*  
Vaughn K. Phillips

*Donna M. Phillips*  
Donna M. Phillips

STATE OF NEVADA)  
                  )ss.  
COUNTY OF LINCOLN)

On this 1st day of March, A.D. 1984, before me, a Notary Public in and for said county and state, personall appeared Vaughn K. Phillips and Donna M. Phillips, husband and wife , known to me to be the pesons described in and who executed the foregoing instruemnt, who acknoweldged to me that they executed the same freely and voluntarily and for the uses and purposes therein mentioned.

*Dorothy M. Lund*  
Notary Public



No. 79612  
FILED AND RECORDED AT REQUEST OF  
Vaughn Phillips  
March 1, 1984  
AT 9 MINUTES PAST 1 O'CLOCK  
P.M. IN BOOK 58 OF OFFICIAL  
RECORDS, PAGE 25 LINCOLN  
COUNTY, NEVADA.

YURIKO SETZER  
COUNTY RECORDER  
*Mara Stackhouse Agency*

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