

DEED OF TRUST

THIS DEED OF TRUST made and entered into this 25 day of October, A.D. 1984, by and Between John Timothy Fisher Sr. and Diane Seely Fisher, husband and wife, as grantors, and Vaughn K. Phillips and Donna M. Phillips husband and wife as trustees, and Vaughn K. Phillips and Donna M. Phillips, husband and wife 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 portion of lots numbered Fourteen (14) Fifteen (15) Sixteen (16) and Twenty (20) in Block numbered Fourteen (14) in the town of Pioche, County of Lincoln, State of Nevada, and as shown on Supplement "C" of the Pioche Mines Consolidated Inc. Addition, Supplement "B" to the Official map of said town of Pioche. Said Supplement "C" being of record on page 67 of Plats in the office of the County Recorder of said Lincoln County, Nevada, and bounded and described as follows, to-wit:

Beginning at a point 25 feet S. 49°48' W., from the Northwest Corner of Lot 14 in Block 14, said point being on the East line of Austin Street, thence running N. 49°48' E., a distance of 25 feet to the Northwest corner of said Lot 14; thence running N. 73°08' E., along the Southerly line of Railroad Avenue and the Northerly line of lots 15 and 20 to the Northeast corner of Lot 20; thence running S. 32°42' W., along the Westerly line of Osceola Street, being the Easterly line of Lots 20 and 16 a distance of 143.8 feet to a point 17.5 feet Southerly of the Northeast corner of lot 16; thence running in a Westerly direction to the true point of beginning.

Together with the dwelling house situate thereon and all other improvements situate thereon.

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 hereto and designated as Exhibit "A".

THE GRANTORS COVENANTS AND AGREES AS FOLLOWS:

1. To pay said indebtedness and the interest 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 herein-above provided.

2. The following covenants: No.'s 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 January 1, 1985.

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

John Timothy Fisher Sr.
John Timothy Fisher Sr.

Diane Seely Fisher
Diane Seely Fisher

STATE OF NEVADA)
)SS.
COUNTY OF LINCOLN)

On this 25th day of October, A.D. 1984, before me, a Notary Public in and for said County and State, personally appeared John Timothy Fisher Sr. and Diane Seely Fisher, 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



EXHIBIT "A"
PROMISSORY NOTE

FOR VALUE RECEIVED, We promise to pay to the order of Vaughn K. Phillips and Donna M. Phillips, husband and wife, the principal sum of Fifty-One Thousand Dollars (\$51,000.00) with interest thereon from the date hereof until paid at the rate of 11½ percent per annum, both principal and interest payable only in lawful money of the United States of America.

It is understood and agreed, however, that installments of \$543.88 principal and interest, shall be paid on this note, the first of said installments to be paid on the 1st day of December 1984, and one of said installments to be paid on the 1st day of each month thereafter until paid in full.

In case default be made in the payment of any of said installments of principal and interest at the times and in the manner aforesaid, then such installment or payment, installments or payments, so in default shall be added to and become a part of the principal sum, and from the date when each installment should have been paid until it is paid, it shall bear the same rate of interest as the principal debt, being a part thereof, and at any time during such default, the entire unpaid balance of said principal sum, shall at the option of the holder of this note, and not otherwise, become due and payable, and notice of the exercise of such option is hereby expressly waived.

If this note be collected by any attorney, either with or without suit, the under signed agree to apy a reasonable attorney's fees.

The makers, guarantors, and endorsers hereby severally waive presentment for payment, notice of dishonor, protest and notice of protest, and of non-payment of this note, and all defenses on the ground of any extension of the time of payment that may be given by the holder to them or any of them; and also agree that further payments of principal or interest in renewal thereof shall not release them as makers, guarantors or endorsers.

A deed of Trust secues the indebtedness evidenced by this note.

Dated this 25th day of October, A.D. 1984.

81430

No. 81430
FILED AND RECORDED AT REQUEST OF
Tim Fisher
October 25, 1984
AT 50 MINUTES PAST 3 O'CLOCK
P M IN BOOK 62 OF OFFICIAL
RECORDS, PAGE 494 LINCOLN
COUNTY, NEVADA.
YURIKO SETZER
COUNTY RECORDER
By [Signature], Deputy

[Signature]
John Timothy Fisher Sr.

[Signature]
Diane Seely Fisher

[Signature]
DOROTHY M. CURD
Notary Public - State of Nevada
Appointment Granted in Lincoln County
MY APPOINTMENT EXPIRES MAR 29, 1987