

SHORT FORM DEED OF TRUST AND ASSIGNMENT OF RENTS

THIS DEED OF TRUST, made this 20th day of March, 1986 between RICHARD TAXE, Trustee of the KELLSPIN TRUST u/a dated May 9, 1984, herein called GRANTOR or TRUSTOR, whose mailing address is 10535 Vestone Way, Los Angeles, California 90077

TITLE INSURANCE COMPANY OF MINNESOTA, a Minnesota Corporation, herein called TRUSTEE, and GREAT FALLS FOREST PRODUCTS, INC., a Montana corporation, herein called BENEFICIARY.

WITNESSETH THAT WHEREAS Trustor has borrowed and received from Beneficiary in lawful money of the United States the sum of ONE HUNDRED FIFTY THREE THOUSAND ONE HUNDRED AND NO/100 DOLLARS

and has agreed to repay the same, with interest, to Beneficiary in lawful money of the United States according to the terms of a promissory note of even date herewith, executed and delivered therefor by Trustor;

NOW, THEREFORE for the purpose of securing each agreement of the Trustor herein contained including payment of the said promissory note and of any money with interest thereon that may be advanced by or otherwise become due to Trustee or Beneficiary under the provisions hereof and for the purpose of securing payment of such additional sums as may be hereafter advanced for the account of Trustor by Beneficiary with interest thereon, Trustor irrevocably GRANTS AND TRANSFERS TO TRUSTEE, in TRUST WITH POWER OF SALE, all that property in Clark County, Nevada, described as:

SEE EXHIBIT "A" WHICH IS ATTACHED HERETO AND BY REFERENCE INCORPORATED HEREIN AND MADE A PART HEREOF.

SEE EXHIBIT "B" WHICH IS ATTACHED HERETO AND BY REFERENCE INCORPORATED HEREIN AND MADE A PART HEREOF.

This Deed of Trust is junior and subordinate to a Deed of Trust which secures a loan in favor of LEO A. STEVENS and CAROL J. STEVENS presently of record.

Note secured by this Deed of Trust payable at Las Vegas, Nevada, or as directed, TOGETHER WITH all appurtenances in which Trustor has any interest, including water rights benefiting said realty whether represented by shares of a company or otherwise, and

TRUSTOR ALSO ASSIGNS to Beneficiary all rents, issues, and profits of said realty, 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.

TO HAVE AND TO HOLD SAID PROPERTY UPON AND SUBJECT TO THE TRUSTS AND AGREEMENTS HEREIN set forth to-wit:

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 (17) inclusive of the Deed of Trust, recorded in Book 730, as Document No. 586593, of Official Records in the Office of the County Recorder of Clark County.

(WHICH PROVISIONS ARE PRINTED ON THE REVERSE HEREOF) hereby are adopted 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 17, the amount of fire insurance required by covenant 2 shall be \$90,000.00 and with respect to attorney's fees provided for by covenant 7 the percentage shall be reasonable.

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.

Signature of Trustor

Handwritten signatures of Richard Taxe and another party.

Richard Taxe, Trustee of the KELLSPIN TRUST u/a dated May 9, 1984.

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

When Recorded mail to: Collection Department MINNESOTA TITLE COMPANY, 1830 E Sahara #120 Las Vegas, NV 89104 Loan No. 11-52418

SPACE BELOW THIS LINE FOR RECORDER'S USE

JAMES R. ZELLENS Notary Public State of Nevada COUNTY OF CLARK My Appointment Expires Aug 23, 1987

STATE OF NEVADA, COUNTY OF CLARK } SS. On March 20, 1986 before me, the undersigned, a Notary Public in and for said County and State, personally appeared RICHARD TAXE

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) Signature [Handwritten Signature] Name (Typed or Printed) Notary Public in and for said County and State.

Lincoln County

EXHIBIT "A"

Situate in the County of Lincoln, State of Nevada,

PARCEL I:

The West Half ($W\frac{1}{2}$) of the Southeast Quarter ($SE\frac{1}{4}$) of the Southeast Quarter ($SE\frac{1}{4}$) of Section 21, Township 7 South, Range 67 East, M.D.B.&M.

PARCEL II:

The Southwest Quarter ($SW\frac{1}{4}$) of the Southeast Quarter ($SE\frac{1}{4}$), the North Half ($N\frac{1}{2}$) of the Southwest Quarter ($SW\frac{1}{4}$) and the Southeast Quarter ($SE\frac{1}{4}$) of the Southwest Quarter ($SW\frac{1}{4}$) of Section 21, Township 7 South, Range 67 East, M.D.B.&M.

EXCEPTING THEREFROM a tract of land owned by the Railroad Company, and being approximately ten (10) acres, as conveyed to RACHAEL SCHLARMAN, described as follows:

COMMENCING at the quarter corner common to Sections 21 and 20, and running thence due South 1,320 feet, less railroad right of way, to the Southwest corner, thence due East 900 feet, less railroad right of way, to the Meadow Valley Wash Channel, then North 35° West 1,600 feet to the POINT OF BEGINNING. This is in the Northwest Quarter ($NW\frac{1}{4}$) of the Southwest Quarter ($SW\frac{1}{4}$) of said Section 21, Township 7 South, Range 67 East, M.D.B.&M.

Lincoln County

EXHIBIT "B"

WATER RIGHTS APPURTENANT TO THE RAINBOW CANYON RANCH, LINCOLN COUNTY, NEVADA:

Permit No. 21586, Certificate 6988,
Permit No. 11040, Certificate 3020,

An undivided one-third (1/3) interest in and to Rock Seeps Springs, Serial No. 10346, on file in Office of the State Engineer, State of Nevada, and Mud Springs, Serial No. 10062, on file in the Office of the State Engineer, State of Nevada.

An undivided one-third (1/3) interest in and to Lower Riggs Springs, Proof No. 91022, Certificate No. 60, on file in the Office of the State Engineer, State of Nevada.

An undivided one-third (1/3) interest in and to the beneficial use of water from Robbers Roost Spring through pipelines and troughs for stock-watering purposes. The point of diversion of water from this source is as follows:

SE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 18, Township 6 South, Range 66 East, M.D.B. & M., or at a point from which the Southwest corner of Section 35, Township 5 South, Range 66 East, bears North 15° 00' West 16,335 feet. The Certificate of Appropriation of Water bears Certificate No. 3020, Book 9, page 3020, in the Office of the State Engineer, State of Nevada.

GRAZING RIGHTS APPURTENANT TO THE RAINBOW CANYON RANCH, LINCOLN COUNTY, NEVADA:

Rainbow Allotment, Pennsylvania Allotment and Ash Flat Allotment.

81764

No. 81764
FILED AND RECORDED AT REQUEST OF
Dominick Belingheri
March 27, 1986
AT 35 MINUTES PAST 2 O'CLOCK
P M IN BOOK 70 OF OFFICIAL
RECORDS, PAGE 139 LINCOLN
COUNTY, NEVADA.

YURIKO SETZER
COUNTY RECORDER

By Mara Condie, Deputy