

Lincoln County

ALL-INCLUSIVE
DEED OF TRUST

1
2
3 THIS DEED OF TRUST, made this 15th day of May,
4 1986, by and between DAVID L. SMALLWOOD and MARGUERITE L.
5 SMALLWOOD, husband and wife, as Trustor, and FRONTIER TITLE
6 COMPANY, as Trustee, and GARLAND W. BALLENTINE and JANICE R.
7 BALLENTINE, husband and wife, as Joint Tenants as Beneficiary.
(It is distinctly understood that the words "Trustor" and
"Beneficiary" and the word "his" referring to the Trustor or
Beneficiary, as herein used, are intended to and do include the
masculine, feminine and neuter genders and the singular and
plural numbers, as indicated by the context.)

8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
W I T N E S S E T H:

That said Trustor hereby grants, conveys and confirms
unto said Trustee in trust with power of sale, the following
described real property situate in the County of Lincoln, State
of Nevada, to-wit:

Commencing at the Southwest (SW) corner of the
Northeast Quarter (NE $\frac{1}{4}$) of the Southwest Quarter
(SW $\frac{1}{4}$) of Section 5, Township 7 South, Range 61
East, M. D. B. & M., thence running due East
along the South line of said Northeast Quarter
(NE $\frac{1}{4}$) of Southwest Quarter (SW $\frac{1}{4}$) a distance of
910 feet more or less to the West line of Maine
Street at the Northeast (NE) corner of Lot 1,
Block 46, Alamo Townsite on file in the Office
of the County Recorder of said Lincoln County;
running thence North 1° 23' West along the West
side of Main Street and the projection thereof
a distance of 685 feet, thence South 88° 37' West
a distance of 200 feet to the true point of
beginning; thence North 1° 23' West a distance
of 218.78 feet, thence due West at distance of
100 feet, thence South 1° 23' East a distance of
220.67 feet, thence North 88° 37' East a distance
of 100 feet to the point of beginning.

Together with a non-exclusive easement 45 feet
wide for a roadway and utilities, the center line
of which is described as follows: commencing at
a point in the West line of said Main Street and the
projection thereof a distance of 662.50 feet bearing
North 1° 23' West from said Northeast (NE) corner of
Lot 1, Block 46; running thence South 88° 37' West a
distance of 300 feet to the point of ending.

TOGETHER WITH all and singular the tenements, heredita-
ments and appurtenances thereunto belonging or anywise
appertaining, and the reversion and reversions, remainder and
remainders, rents, issues and profits thereof, and also all the
estate, right, title and interest, homestead or other claim or
demand, as well in law as in equity, which the Trustor now has or
may hereafter acquire, or, in or to the said premises or any part
thereof, with the appurtenances.

As additional security, Trustor hereby assigns all rents
from such property and gives to and confers upon Beneficiary the
right, power and authority, during the continuance of these
Trusts, to collect the rents, issues, and profits of said

Lincoln County

1 property, reserving unto Trustor the right, prior to any default
2 by Trustor in payment of any indebtedness secured hereby or in
3 performance of any agreement hereunder, to collect and retain such
rents, issues, and profits as they become due and payable.

4 This is an All-Inclusive Deed of Trust and is subject and
5 subordinate to a Deed of Trust now of record in the original amount of Twenty
6 Thousand Dollars (\$20,000.00) with an approximate unpaid balance of Thirteen
7 Thousand Three Hundred Twenty Seven Dollars and Sixteen Cents (\$13,327.16)
8 which the Beneficiary herein has agreed to pay in installments of not less
9 than Four Hundred Twenty Five Dollars (\$425.00) each and every calendar month.
10 Should the within Beneficiary default in any of the installments as to the
11 payment of the two prior Deeds of Trust to which this Deed of Trust is
12 subject and subordinate, the Trustors herein may make
13 said payments directly to the Beneficiary thereof and any and all
14 payments so made shall be credited to the Note which is secured
15 by this Deed of Trust. Should the herein Trustors prepay the
16 Note secured by this Deed of Trust or any portion thereof, the
17 herein Beneficiary shall also prepay the Note secured by the
18 Deed of Trust in favor of WAYNE E. FAGAN and LENA M. FAGAN,
19 husband and wife.

20 Beneficiary agrees that in the event of foreclosure of
21 this All-Inclusive Deed of Trust, he will, at the Trustee's sale
22 bid an amount representing the amount then due upon the obligation
23 or obligations secured hereby less the then actual total
24 balance due upon any obligations secured by any and all deeds
25 of trust having priority over this All-Inclusive Deed of Trust and
26 covering the above-described real property or any portion
27 thereof, plus any advances or other disbursements which
28 Beneficiary, his successors or assigns, may by law be permitted
29 to include in his bid.

30 Upon any such default, Beneficiary may at any time
31 without notice, either in person, by agent, or by a receiver to
32 be appointed by a court, and without regard to the adequacy of
33 any security for the indebtedness hereby secured, enter upon and
34 take possession of said property or any part thereof, in his own
35 name for or otherwise collect such rents, issues, and profits,
36 including those past due and unpaid, and apply the same, less
37 costs and expenses of operation and collection, including reasonable
38 attorney's fees, upon any indebtedness secured hereby, and in
39 such order as Beneficiary may determine.

40 The entering upon and taking possession of said
41 property, the collection of such rents, issues, and profits, and
42 the application thereof as aforesaid, shall not cure or waive any
43 default or notice of default hereunder or invalidate any act done
44 pursuant to such notice.

45 TO HAVE AND TO HOLD the same unto the said Trustee and
46 its successors, upon the trusts hereinafter expressed:

47 As security for the payment of Thirty Three Thousand
48 Five Hundred Dollars (\$33,500.00) in lawful money of the United
49 States of America, with interest thereon in like money and with
50 expenses and counsel fees according to the terms of the
51 Promissory Note or Notes for said sum executed and delivered by
52 the Trustor to the Beneficiary; such additional amounts as may be
53 hereafter loaned by the Beneficiary or his successor to the
54 Trustor or any of them, or any successor in interest of the Trustor, with
55 interest thereon, and any other indebtedness or obligation of the Trustor or
56 any of them, and any present or future demands of any kind or

1 nature which the Beneficiary, or his successor, may have against
2 the Trustor or any of them, whether created directly or acquired
3 by assignment; whether absolute or contingent; whether due or
4 not, or whether otherwise secured or not, or whether existing at
5 the time of the execution of this instrument, or arising
6 thereafter; also as security for the payment and performance of
7 every obligation, covenant, promise or agreement herein or in
8 said note or notes contained.

9 Trustor grants to Beneficiary the right to record notice
10 that this Deed of Trust is security for additional amounts and
11 obligations not specifically mentioned herein but which constitute
12 indebtedness or obligations of the Trustor for which Beneficiary
13 may claim this Deed of Trust as security.

14 **AND THIS INDENTURE FURTHER WITNESSETH:**

15 **FIRST:** The Trustor promises and agrees to pay when due
16 all claims for labor performed and materials furnished for any
17 construction, alteration or repair upon the above-described
18 premises; to comply with all laws affecting said property or
19 relating to any alterations or improvements that may be made
20 thereon; not to commit, suffer or permit any acts upon said
21 property in violation of any law, covenant, condition or restric-
22 tion affecting said property.

23 **SECOND:** The Trustor promises to properly care for and
24 keep the property herein described in first-class condition, order
25 and repair; to care for, protect and repair all buildings and
26 improvements situate thereon; and otherwise to protect and pre-
27 serve the said premises and the improvements thereon and not to
28 commit or permit any waste or deterioration of said buildings and
29 improvements or of said premises. If the above described property
30 is farm land, Trustor agrees to farm, cultivate and irrigate said
31 premises in a proper, approved and husbandmanlike manner.

32 **THIRD:** The following covenants, Nos. 1, 2 (\$20,000.00
amount of insurance), 3, 4 (interest 10% per annum), 5, 6, 7
(counsel fees 25%) and 8 of N.R.S. 107.030, are hereby adopted
and made a part of this Deed of Trust.

FOURTH: Beneficiary may, from time to time, as provided
by statute, or by a writing, signed and acknowledged by him and
recorded in the office of the County Recorder of the County in
which said land or such part thereof as is then affected by this
Deed of Trust is situated, appoint another Trustee in place and
stead of Trustee herein named, and thereupon, the Trustee herein
named shall be discharged and Trustee so appointed shall be
substituted as Trustee hereunder with the same effect as if
originally named Trustee herein.

FIFTH: Trustor agrees to pay any deficiency arising
from any cause after application of the proceeds of the sale held
in accordance with the provisions of the covenants hereinabove
adopted by reference.

SIXTH: The rights and remedies hereby granted shall not
exclude any other rights or remedies granted by law, and all
rights and remedies granted hereunder or permitted by law shall be
concurrent and cumulative. A violation of any of the covenants
herein expressly set forth shall have the same effect as the
violation of any covenant herein adopted by reference.

