

Lincoln County

DEED OF TRUST

THIS DEED OF TRUST, made this 17th day of June 1986, by and between NORMA SLATER, an unmarried woman, as Trustor, and FRONTIER TITLE COMPANY, as Trustee, and JOHN BALLOW and RACHEL BALLOW, husband and wife, 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.)

WITNESSETH:

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:

PARCEL 1:

That portion of the NW 1/4 of the SW 1/4 of Section 21, Township 7 South, Range 67 East, M.D.B. & M., described as follows:

Commencing at the quarter corner common to Sections 20 and 21, and running thence due South 1,320 feet, thence due East 900 feet, thence North 35° West, 1,600 feet to the place of beginning.

PARCEL 2:

The NW 1/4 of the NE 1/4, the SW 1/4 of the NE 1/4, the SE 1/4 of the NE 1/4 and the NE 1/4 of the SE 1/4 of Section 20, Township 7 South, Range 67 East, M.D.B. & M.

EXCEPTING FROM PARCEL 2 that portion of said land conveyed to CAROLINE HARVEY by deed recorded May 10, 1981, in Book 44, Page 300, Official Records, Lincoln County, Nevada, more particularly described as follows:

BEGINNING at a point from which the East quarter corner of said Section 20 bears South approximately 140 feet (said point being in the center of the existing Meadow Valley Flood Channel); thence continuing North Approximately 1,180 feet to the Northeast corner of the SE 1/4 of the NE 1/4 of said Section 20; thence North 89°49'.05 West approximately 1,140 feet to a point in the center of the existing Meadow Valley Flood Channel; and thence Southeasterly along said Meadow Valley Flood Channel approximately 1,650 feet to the POINT OF BEGINNING.

FURTHER EXCEPTING FROM said PARCEL 1 and PARCEL 2 right-of-way for the Railroad as the same presently exists.

TOGETHER WITH all and singular the tenements, hereditaments and appurtenances thereunto belonging or in 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

TO BE IN...

1 demand, as well in law as in equity, which the Trustor now has or
2 may hereafter acquire, or, in or to the said premises or any part
thereof, with the appurtenances.

3 As additional security, Trustor hereby assigns all rents
4 from such property and gives to and confers upon Beneficiary the
5 right, power and authority, during the continuance of these, and
6 Trusts, to collect the rents, issues, and profits of said
7 property, reserving unto Trustor the right, prior to any default
by Trustor in payment of any indebtedness secured hereby or in
performance of any agreement hereunder, to collect and retain such
rents, issues, and profits as they become due and payable.

8 Upon any such default, Beneficiary may at any time
9 without notice, either in person, by agent, or by a receiver to be
10 appointed by a court, and without regard to the adequacy of any
11 security for the indebtedness hereby secured, enter upon and take
12 possession of said property or any part thereof, in his own name
for or otherwise collect such rents, issues, and profits,
including those past due and unpaid, and apply the same, less
11 costs and expenses of operation and collection, including reason-
12 able attorney's fees, upon any indebtedness secured hereby, and in
such order as Beneficiary may determine.

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

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

18 As security for the payment of Fifty Thousand Dollars
(\$50,000.00) in lawful money of the United States of America,
19 with interest thereon in like money and with expenses and counsel
20 fees according to the terms of the Promissory Note or Notes for
said sum executed and delivered by the Trustor to the
Beneficiary; such additional amounts as may be hereafter loaned
21 by the Beneficiary or his successor to the Trustor or any of
them, or any successor in interest of the Trustor, with interest
22 thereon, and any other indebtedness or obligation of the Trustor
or any of them, and any present or future demands of any kind or
23 nature which the Beneficiary, or his successor, may have against
the Trustor or any of them, whether created directly or acquired
24 by assignment; whether absolute or contingent; whether due or
not, or whether otherwise secured or not, or whether existing at
25 the time of the execution of this instrument, or arising
thereafter; also as security for the payment and performance of
26 every obligation, covenant, promise or agreement herein or in
said note or notes contained.

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

30 AND THIS INDENTURE FURTHER WITNESSETH:

31 FIRST: The Trustor promises and agrees to pay when due
32 all claims for labor performed and materials furnished for any
construction, alteration or repair upon the above-described

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1 premises; to comply with all laws affecting said property or
2 relating to any alterations or improvements that may be made
3 thereon; not to commit, suffer or permit any acts upon said
4 property in violation of any law, covenant, condition or restric-
5 tion affecting said property.

6 SECOND: The Trustor promises to properly care for and
7 keep the property herein described in first-class condition, order
8 and repair; to care for, protect and repair all buildings and
9 improvements situate thereon; and otherwise to protect and pre-
10 serve the said premises and the improvements thereon and not to
11 commit or permit any waste or deterioration of said buildings and
12 improvements or of said premises. If the above described property
13 is farm land, Trustor agrees to farm, cultivate and irrigate said
14 premises in a proper, approved and husbandmanlike manner.

15 THIRD: The following covenants, Nos. 1, 2 (\$50,000.00
16 amount of insurance), 3, 4 (interest 10% per annum), 5, 6, 7
17 (counsel fees 15%) and 8 of N.R.S. 107.030, are hereby adopted
18 and made a part of this Deed of Trust.

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

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

32 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.

SEVENTH: In the event of any tax or assessment on the
interest under this Deed of Trust it will be deemed that such
taxes or assessments are upon the interest of the Trustor, who
agrees to pay such taxes or assessments although the same may be
assessed against the Beneficiary or Trustee.

EIGHTH: All the provisions of this instrument shall
inure to, apply, and bind the legal representatives, successors
and assigns of each party hereto respectively.

NINTH: In the event of a default in the performance or
payment under this Deed of Trust or the security for which this
Deed of Trust has been executed, any notice given under Section
107.080 N.R.S. shall be given by registered letter to the
Trustor(s) at the address herein,

and such notice shall be binding upon the Trustor(s), Assignee(s),
or Grantee(s) from the Trustor(s).

TENTH: It is expressly agreed that the trusts created

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hereby are irrevocable by the Trustor.

IN WITNESS WHEREOF, the Trustor has executed these presents the day and year first above written.

[Signature]
NORMA SLATER

STATE OF Arizona)
County of Maricopa)

ss.
On this 6 day of June, 1986, before me, a Notary Public, appeared NORMA SLATER, an unmarried woman, known to me to be the persons described in and who acknowledged that they executed the above instrument.

[Signature]
Notary Public
comm. expires 12-4-86

85241

FILED AND RECORDED AT REQUEST OF
Dominick Belingheri
June 23, 1986
AT 25 MINUTES PAST 4 O'CLOCK
P.M. IN BOOK 71 OF OFFICIAL
RECORDS, PAGE 167 LINCOLN
COUNTY, NEVADA.
YURIKO SETZER
COUNTY RECORDER

By *[Signature]*, Deputy

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