WHEN RECORDED, MAIL TO:

After recording, return to IDS CHURCH, Office of General Counsel 330 South Third East Salt Lake City, Utah 84111

Space Above This Line For Recorder's Use

TRUST DEED

With Assignment of Rents

THIS TRUST DEED, made this2nd day of
between BOYD C. BULLOCH and PATRICIA BULLOCH,
whose address is 1822 Renada Circle, North Las Vegas, Nevada 09030
TICOR TITLE INSURANCE COMPANY, 333 South Sixth Street, (Steel)
P. O. Box 890, Las Vegas, Nevada 89101 CORPORATION OF THE PRESIDING BISHOP OF THE CHURCH OF JESUS CHRIST OF LATER-DAY SAINTS, a Utah corporation sole, c/o Finance Dept., 15th Floor, Accounts Receivable,
50 East North Temple, Salt Lake City, Utah 84150 , as BENEFICIARY,
WITNESSETH: That Trustor CONVEYS AND WARRANTS TO TRUSTEE IN TRUST,
WITH POWER OF SALE, the following described property, situated in Lincoln
County, State of Nevada:

SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF.

This deed of trust being re-recorded to correct the legal description.

Together with all buildings, fixtures and improvements thereon and all water rights, rights of way, casements, rents, issues, profits, income, tenements, hereditaments, privileges and appurtenances thereunto belonging, now or hereafter used or enjoyed with said property, or any part thereof, SUBJECT, HOWEVER, to the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues, and profits;

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NOOK 77 PAGE 280

TO PROTECT THE SECURITY OF THIS TRUST DEED, TRUSTOR AGREES:

- 1. To keep said properly in good condition and repair: not to remove or demolish any building thereon, to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon; to comply with all laws, covenants and restrictions affecting said property; not to commit suffer or permit any act upon said property in violation of law; to do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations become not excluding the general; and, if the loan secured hereby or may part thereof is being obtained for the purpose of financing construction of improvements on said property, Fristor further agrees:
 - (a) To commence construction promptly and to pursue same with reasonable diligence to completion in accordance with plans and specifications satisfactory to Beneficiary, and
 - (b) To allow Beneficiary to inspect said property at all times during construction.
- Trustee, upon presentation to it of an affidavit signed by Beneficiary, setting forth facts showing a default Trustor under this numbered paragraph, is authorized to accept as true and conclusive all facts and state-ents therein, and to act therein hereunder.
- 2. To provide and maintain insurance, of such type or types and amounts as Beneficiary may require, on the improvements now existing or bereafter erected or placed on said property. Such insurance shall be carried in companies approved by Beneficiary with loss payable clauses in favor of and in form acceptable to Beneficiary, on the company concerned is hereby authorized and directed to make payment for such loss directly to Beneficiary instead of to Trustor and Beneficiary jointly, and the insurance proceeds, or any part thereof, may be applied by Beneficiary, at its option, to reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged.
- To deliver to, pay for and maintain with Beneficiary until the indebtedness secured hereby is paid in full, such evidence of title as Beneficiary may require, including abstracts of title or policies of title insurance and any extensions or renewals thereof or supplements thereto.
- 4. To appear in and defend any action or proceeding purporting to affect the security hereof, the title to said property, or the rights or powers of Beneficiary or Trustee; and should Beneficiary or Trustee elect to also appear in or defend any such action or proceeding, to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum incurred by Beneficiary or Trustee.
- 5. To pay at least 10 days before delinquency all taxes and assessments affecting said property, including assessments upon water company stock and all rents, assessments and charges for water, appartenant to or used in connection with said property; to pay, when due, all encumbrances, charges, and liens with interest, on said property or any part thereof, which at any time appear to be prior or superior hereto; to pay all costs, fees, and expenses of this Trust.
- lees, and expenses of this I rust.

 6. Should Trustor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may; Make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof. Beneficiary or Trustee being authorized to enter upon said property for such purposes; commence, appear in and defend any action or proceeding purporting to affect the security hereof or the rights of powers of Beneficiary or Trustee; pay, purchase, contest, or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior herefo; and in either erising any such powers, incur any liability, expend whatever amounts in its absolute discretion it may deem necessary therefor, including cost of evidence of title, employ counsel, and pay his reasonable fees.
- 7. To pay immediately and without demand all sums expended hereunder by Beneficiary or Trustowith interest from date of expenditure at the rate of 105 per cent (128) per annum until paid, and the repayment thereof shall be secured hereby.

IT IS MUTUALLY AGREED THAT:

- 8. Should said property or any past thereof be taken or damaged by reason of any public improvement or condemnation proceeding, or damaged by fire, or earthquake, or in any other manner, Beneficiary shall be entitled to all compensation, awards, and other payments or relief therefor, and shall be entitled at its option to commence, supraer in and prosecute in its own name, any action or proceedings, or to make any compromise or settlement, in connection with such taking or damage. All such compensation, awards, damages, rights of action and proceeds, including the proceeds of any policies of fire and other insurance affecting said property, are hereby assigned to Benriciary, who may, after deducting thereform all its expenses, including attorney's fees, apply the same on any indebtedness secured hereby. Trustor agrees to execute such further assignments of any compensation, award, damages, and rights of action and proceeds as Beneficiary or Trustee may require.
- compensation, award, damages, and rights of action and proceeds as Beneficiary or Trustee may require.

 9. At any time and from time to time upon written request of Beneficiary, payment of its fees and presentation of this Trust Deed and the note for endormenent (in case of full reconveyance, for cancellation and refention), without affecting the liability of any person for the payment of the indebtedness secured hereby, the analysis of any map or plat of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subsordination or other agreement affecting this Trust Deed or the lien or charge thereof, (d) reconvey, without warranty, all or any part of said property. The grantee in any reconveyance may be described as "the person or person or prosons entitled thereto", and the recitals therein of any matters or facts shall be conclusive proof of truthfulness thereof. Trustor agrees to pay reasonable Trustee's fees for any of the services mentioned in this paragraph.
- fees for any of the services mentioned in this paragraph.

 10. As additional security, Trustor hereby assigns Reneficiary, during the continuance of these trusts, all rents, issues, mysities, and profits of the property affected by this Trust beed and of any personal property located thereon. Until Trustor shall default in the payment of any indebtedness secured hereby or in the personal profits earned prior to default as they become due and payable. If Trustor shall default as aforesaid, Trustor's right to collect any of such moneys shall cease and Beneficiary shall have the right, with or without discontinuance of Beneficiary at any time or from time to time to collect any such moneys shall not any additional endors and payable. If Trustor shall default is aforesaid, taking possession of the property affected hereby, to collect all rents, issues, and profits. Failure or discontinuance of Beneficiary at any time or from time to time to collect any such moneys shall not in any Nothing contained herein, nor the exercise of the right by Beneficiary to collect, shall be or be construed to be an affirmation by Beneficiary of any tenancy, lease or option, nor an assumption of liability under, nor a subordination of the lien or charge of this Trust Deed to any such tenancy, lease or option.
- 11. Upon any default by Trustor hereunder, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court (Trustor hereby consenting to the appointment of Beneficiary as such receiver), and without regard to the adequacy of any security for the indebtedness hereby otherwise collect said rents, issues, and profits, including those past due and unpaid, and apply the same, less coats and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine.
- 12. The entering upon and taking possession of said property, the collecton of such rents, issues, and profits, or the proceeds of fire and other insurance policies, or compensation or awards for any taking or damage of said property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.
- 13. The failure on the part of Beneficiary to promptly enforce any right hereunder shall not operate as vaiver of such right and the waiver by Beneficiary of any default small not constitute a waiver of any other subsequent default. waiver of such
- 14. Time is of the essence hereof. Upon default by Trustor in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, all sums secured hereby shall immediately become due and payable at the option of Beneficiary. In the event of such default, Beneficiary, may execute or cause Trustee to execute a written notice of default and of election to cause said property to be sold to satisfy the obligations hereof, and Trustee shall file such notice for record in each county wherein said property or some part or parcel thereof is situated. Beneficiary also shall deposit with Trustee, the note and all documents evidencing expend, tures secured hereby.

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15. After the lapse of such time as may then be required by law following the recordation of asid notice of default, and notice of default and notice of asie having been given as then required by law. Trustee, without damans on Trustor, shall sell said property on the date and at the time and place designated in suid notice of sale, either as whol' or in separate parcels, and in such order as it may determine (but subject to any statutory right of Trustor & direct the order in which such property, if consisting of several known tost or parcels, shall be sold, at public suction to the highest bidder, the purchase price payable in lawful money of the United States at the time said. The person conducting the sale may, for any cause he deems expedient, postpone the sale from time to time until it shall be completed said, in every case, notice of postponement shall be given by public declaration thereof by such person at the time and place last appointed for the sale; provided, if the sale is postponed for longer than one day beyond the day designated in the notice of sale, notice thereof shall be given in the same meaner as the original notice of sale. Trustee shall execute and eliver to the purchaser its Deed conveying said property so sold, but without any covenant or warranty, express or implied. The recitals in the Deed of any matters or facts shall be conclusive proof of the trustifuiness thereof. Any person, including Benne ficiary, may bid at the sale. Trustee shall apply the proceeds of the sale to payment of (1) the cests and expenses of exercising the power of sale and of the sale, including the payment of the Toutsee's and attorney' least; (2) coat of any evidence of title procured in connection with such sale and zevenue stamps on Trustee's absence of exercising the power of sale and of them repaid, with occured interest at 1.23 per annum from date of expendenture; (4) all other sums then secured hereby; and (5) the remainder, if any, to the person or presone Clerk of the county in which the sale took p
16. Upon the occurrence of any default hereunder, Beneficiary shall have the option to declare all sums secured hereby immediately due and payable and foreclose this Trust Deed in the manner provided by law for the foreclosure of mortgages on real property and Beneficiary shall be entitled to recover in such procoeding all costs and expenses incident thereto, including a reasonable attorney's fee in such amount as shall be fixed by the court.
17. Beneficiary may appoint a successor trustee at any time by fitting for record in the office of the County line which said property or some part thereof is situated, a substitution of trustee. From

the time the substitution is filed for record, the new trustee shall succeed to all the powers, duties, authority and title of the trustee named herein or of any successor trustee. Each such asbatilution shall be executed and scknowledged, and notice thereof shall be given and proof thereof made, in the manner provided by law.

18. This Trust Deed shall apply to, inure to the benefit of, and bind all parties hereto, their heirs, legatees, administrators, executors, successors and assigns. All obligations of Trustor hereunder are joint and several. The term "Beneficiary" shall mean the owner and holder, including any pledgee, of the note secured hereby. In this Trust Deed, whenever the context requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

19. Trustee accepts this Trust when this Trust Deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Trust Deed or of any action or proceeding in which Trustor. Beneficiary, or Trustee shall be a party, unless brought by Trustee.

20. This Trust Deed shall be construed according to the laws of the State of Nevada.

21. The undersigned Trustor requests that a copy of any notice of default and of any notice of hereunder be mailed to him at the address hereinbefore set forth.

72. This Trust Deed is subject to the op-Assumption Agreement Rider attached ereto and by this reference made a art hereof as Exhibit "B".

Notary Public residing at: BOOK

77 page 282

(If Truster an Individual)

COUNTY OF LINCOLN .	
On the And day of Acres	, A.D. 19 86, personally
appeared before me BOYD C. BULLOCH and PATRICIA BU the signer(s) of the above instrument, who duly acknowledged to	me that they are the sta
NORMA SPAETH Notary Public-State of Nevada CLARK COUNTY CLARK COUNTY	2
My Commission Expires:	y and residing at.
(If Trustor a Corporation)	
STATE OF COUNTY OF 85.	
On the day of	A.D. 19 personally
appeared before me	
says that he is the	,
the corporation that executed the above and foregoing instrument.	and that said instrument was
signed in behalf of said corporation by authority of its by-laws (o	r by authority of a resolution

to me that said corporation executed the same.

My Commission Expires:

EXHIBIT "A" LEGAL DESCRIPTION

THE LAND REFERRED TO IN THIS REPORT IS DESCRIBED AS FOLLOWS:

SITUATED IN THE COUNTY OF LINCOLN, STATE OF NEWADA:\(

PARCEL T

THE SOUTH HALF OF THE SOUTHWEST QUARTER OF THE MORTHEAST QUARTER, AND THE SOUTH HALF OF THE SOUTHEAST QUARTER OF THE NORTH WEST QUARTER OF SECTION 8, TOWNSHIP 2 SOUTH, RANGE 68 EAST, M.D.M., LINCOLN COUNTY, NEVADA.

EXCEPTING THEREFROM NEVADA STATE HIGHWAY RIGHT OF WAY SITUATE IN THE NORTHERLY PORTION THEREOF.

TOGETHER WITH A PERMANENT EASEMENT AND RIGHT OF WAY, INCLUDING THE PERPETUAL RIGHT TO ENTER UPON THE REAL ESTATE HEREIN DESCRIBED, AT ANY TIME THAT IT MAY SEE FIT, AND CONSTRUCT, MAINTAIN AND REPAIR UNDERGROUND IRRIGATION PIPELINE FOR THE PURPOSE OF CONVEYING WATER UNDER THE LANDS HEREIN DESCRIBED, AND THE FURTHER RIGHT TO REMOVE TREES, BUSHES, UNDERGROWTH, AND OTHER OBSTRUCTIONS INTERFERING WITH THE LOCATION, CONSTRUCTION AND MAINTENANCE OF SAID PIPELINE AND/OR MAINS.

THE EASEMENT AND RIGHT OF WAY HEREBY GRANTED BY DEED RECORDED JULY 9, 1971, IN BOOK 2 OF OFFICIAL RECORDS, PAGE 122, IS MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTH POINT OF THE RIGHT OF WAY FROM WHICH THE NORTHWEST CORNER OF SECTION 8, TOWNSHIP 2 SOUTH, RANGE 68 EAST, M.D.M., BEARS NORTH 43°27' WEST A DISTANCE OF 1869.8 FEET;
THENCE SOUTH 4°14' EAST ALONG THE CENTER OF THE RIGHT OF WAY, A DISTANCE OF 553.5 FEET TO THE SOUTH POINT OF THE RIGHT OF WAY ON THE NORTH RIGHT OF WAY LINE OF NEVADA STATE HIGHWAY 25, FROM WHICH THE NORTHWEST CORNER OF SAID SECTION 8, TOWNSHIP 2 SOUTH, RANGE 68 EAST, M.D.M., BEARS NORTH 34°46' WEST, FOR A DISTANCE OF 2326.53 FEET, SAID CENTERLINE BEING THE CENTER OF A RICHT OF WAY 15 FEET IN WIDTH.

PARCEL II:

A PARCEL OF LAND SITUATED IN THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 8, TOWNSHIP 2 SOUTH, RANGE 68 EAST, M.D.M., DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 8;
THENCE WEST 20 FEET;
THENCE SOUTH 20 FEET;
THENCE EAST 20 FEET;

THENCE NORTH 20 FEET TO THE PLACE OF BEGINNING.

	-	EXHIBIT "B"	Property	# 508-2915-60
		DEED OF TRUST NON-ASSUMPTION AGREE		
FI	Saints, a Utah corporation so <u>VE HUNDRED SIXTY</u> Dollars (lending the s gned; and	um of THIRTY-FOUR
	WHEREAS, to evidence the	ir obligation to repay said sum to Len- their promissory note bearing date of	der, the Under June 2	signed are execu-
	the undersigned are executing	ure the payment of the indebtedness ev and delivering to Lender a Deed of Tr unty, State of Nevada	ust upon certa	
	HEREOF.	ATTACHED HERETO AND BY THIS R	EFERENCE MA	DE A PART
	the Deed of Trust, but also b	ing said sum of money to the undersigne secause the personal responsibility and undersigned is a material inducement ten;	or control of	the above de-
	transaction evidenced by said jointly and severally, agree		e undersigned	borrower(s),
	above premises without first	ot sell, convey, or transfer, or agree obtaining Lender's written approval of shall notify Lender in writing of any s	the proposed	new borrower(s).
		Church of Jesus Christ of Latter-day Finance Department, 15th Floor, ACCOL 50 East North Temple Street Salt Lake City, Utah 84150 Property # 508-2915-60		le
		ne right to require that the proposed n ace to indicate that Lender's security		
	assumption fee, and may incre Further, in the event of incr to compensate it for the addi tional terms shall entitle Le	tring said financial statement, lender sase the interest rate of this loan in reased risk, Lender may impose whatever thional risk. Such an increase in intereder or other holder to increase the aretire the obligation within the origin	accordance wit other conditi rest or the im- onthly payment	h applicable law. ons may be necessary position of addi- a on the loam evi-
	stance where the financial re	ne contractual right to withhold its co esponsibility of the proposed new borro ed new borrower(s) does not comply with	wer(s) does no	t warrant this
	(2) the proposed new borrower to meet Lender's assumption of by this Deed of Trust to be ate, Lender shall mail borrower less than thirty (30) days for declared due. If Borrower for	Ither (1) Borrower fails to notify Lend (s) fail to warrant approval, or (3) conditions, Lender may, at Lender's opt immediately due and payable. If Lender wer a notice of acceleration. Said not row the date the notice is mailed with ails to pay such sums prior to the expi mand on Borrower, invoke any remedies p	the proposed ration, declars a resercises such cice shall proving which Borrow tration of this	we borrower(s) fail all the sums secured th option to acceler- ide a period of not ver may pay the sums period, Lender may,
4C		borrower(s) have executed a written as Lender shall release the undersigned B Note.		
	7. This Agreement shall their heirs, devisees, and so	l be binding upon and inure to the bene uccessors and assigns.	fit of Lender,	Borrower(s), and
	lien or encumbrance subording ity interest for household as	I not be applicable to transfers which ate to this Deed of Trust, (b) the cres ppliances, (c) a transfer by devise, de or (d) the grant of any leasehold inter purchase.	ition of the present or by or	rchase money secur- peration of law upon
		ision of this Agreement or any applical of this Agreement and any other applic y.		
W.,	DATED this 2nd day of		Las Vegas, No	vada ///
	/	BOYD	C BULLDON	He kit
·	STATE OF NEVADA		ICIA BULLOCH	<u> Allel</u>
	COUNTY OF LINCOIN		В	DOK 77 PAGE 284
	On theday of	BOYD C. BULLOCH and PA	TRICIA BULLOC	
	tive arguera or cue acove rus	trument, who acknowledged to me that t	X = 12 #WA	THE PARTY OF THE P

Motary Public State of New CLARK COUNTY

Motary Public for the State of NEWMAN AND TREE 181

EXHIBIT "C" LEGAL DESCRIPTION

THE LAND REFERRED TO IN THIS REPORT IS DESCRIBED AS FOLLOWS:

SITUATED IN THE COURTY OF LINCOLN, STATE OF NEVADA:

PARCEL I:

THE SOUTH HALF OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER, AND THE SOUTH HALF OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 8, TOWNSHIP 2 SOUTH, RANGE 68 EAST, M.D.M., LINCOLN COUNTY, NEVADA.

EXCEPTING THEREFROM NEVADA STATE HIGHWAY RIGHT OF WAY SITUATE IN THE NORTRERLY PORTION THEREOF.

TOGETHER WITH A PERMANENT EASEMENT AND RIGHT OF WAY, INCLUDING THE PERPETUAL RIGHT TO ENTER UPON THE REAL ESTATE HEREIN DESCRIBED, AT ANY TIME THAT IT MAY SEE FIT, AND CONSTRUCT, MAINTAIN AND REPAIR UNDERGROUND IRRIGATION PIPELINE FOR THE PURPOSE OF CONVEYING WATER UNDER THE LANDS HEREIN DESCRIBED, AND THE FURTHER RIGHT TO REMOVE TREES, BUSHES, UNDERGROWTH, AND OTHER OBSTRUCTIONS INTERFERING WITH THE LOCATION, CONSTRUCTION AND MAINTENANCE OF SAID PIPELINE AND/OR MAINS.

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THENCE SOUTH 4°14' EAST ALONG THE CENTER OF THE RIGHT OF WAY, A DISTANCE OF 553.5 FEET TO THE SOUTH POINT OF THE RIGHT OF WAY ON THE NORTH RIGHT OF WAY LINE OF NEVADA STATE HIGHWAY 25, FROM WHICH THE NORTHWEST CORNER OF SAID SECTION 8, TOWNSHIP 2 SOUTH, RANGE 68 EAST, M.D.M., BEARS NORTH 34°46' WEST, FOR A DISTANCE OF 2326.53 FEET, SAID CENTERLINE BEING THE CENTER OF A RIGHT OF WAY 15 FEET IN WIDTH.

PARCEL II:

A PARCEL OF LAND SITUATED IN THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 8, TOWNSHIP 2 SOUTH, RANGE 68 EAST, M.D.M., DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 8:

THENCE WEST 20 FEET;

THENCE SOUTH 20 FEET;

THENCE EAST 20 FEET;

THENCE NORTH 20 FEET TO THE PLACE OF BEGINNING.

FILED AND RECORDED AT REQUEST OF
DOMENIC & Bellingher!
June 23, 1986

AT _40_ MINUTERRAST _4 OCLOCK

PAM IN BOOK _71

RECORDS, PASE _ 155
LINOOEN
CJUNTY NEVADA.

87329
FILED AND RECORDED AT REQUEST OF
DOMINICK Belingher
July 30 1987
AT 30 MINUTES PASY 2 O'CLOCK

P M IN BOOK 75 OF OFFICIAL RECORDS, PAGE 27 LINCOLN

RECORDS, PAGE 111
COUNTY, NEVADA.

FRANK C. HULSE COUNTY RECORDER (Mod.), Deputy

BOOK 77 PAGE 285

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No. 87856

FILED AND RECORDED AT RECUEST OF TIEGT TITLE IDBUKANCE

Oct. 15, 1987

AT 1 MINUTES PAST 1 OCLOCK
P. MIN BOOK 77. OF OFFICIAL
RECORDS, PAGE 280 LINCOUN
COUNTY, NEVADA.

FRANK C. HULSE
COUNTY RECORDER

By May Ondia, Deputy

BOOK 77 MCE 286