

DEED OF TRUST

THIS DEED OF TRUST made and entered into this 21st day of May, A.D. 1988 by and between Tom W. Scales and Cheryl Scales, husband and wife, as grantors, and John Franks, of Pioche Nevada as Trustee, and John Franks and Patsy Franks, as Joint Tenants, as Beneficiaries.

WITNESSETH: That the grantors, for good and sufficient consideration the receipt of which is hereby acknowledged, hereby convey and warrants unto the Trustee and to its successor in Trust for the purpose of securing performance of the covenants and agreements herein contained, that certain real property more particularly described as follows, to-wit:

That certain parcel of land situate in the Southwest quarter (SW $\frac{1}{4}$) of Section 15, Township 1 North, Range 67 East, Mount Diablo Base and Meridian, and further described as follows, to-wit:

That certain parcel of land shown as Parcel No. 11 on Parcel Map of a portion of the SW $\frac{1}{4}$ of Section 15, T1N., R67E., MDM&M., prepared at the instance of John and Patsy Franks, which map is recorded in Book "1-A" of Plats on page 274 in the office of the County Recorder of Lincoln County, Nevada, and to which plat reference is hereby made for further particular description.

Subject to a 20 foot easement for roadway and utilities on the north side and also on the South side of this parcel.

Also subject to a 60 foot wide easement for roadway and utilities on the East side of this parcel.

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 and designated as Exhibit "A".

The grantors covenants and agrees as follows:

1. To pay said indebtedness 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 hereinabove provided.
2. The following covenants: Nos. 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 July 15, 1988.

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

Tom W. Scales
Tom W. Scales
Cheryl Scales
Cheryl Scales

STATE OF NEVADA)
)SS.
COUNTY OF CLARK)

On this 21st day of May, A.D. 1988, before me, a Notary Public in and for said county and state, personally appeared Tom W. Scales and Cheryl Scales, husband and wife, known to me to be the persons described in and who executed the foregoing instruemnt, who acknoweldged to me that they executed the same freely and voluntarily and for the uses and purposes therein mentioned.

~~NOTARY PUBLIC
State of Nevada
C. J. JONES, Jr.
Notary Public~~

EXHIBIT "A"

PROMISSORY NOTE

FOR VALUE RECEIVED, We promise to pay to the order of John Franks and Patsy Franks, the principal sum of \$ 5,500.00 with interest thereon from the date hereof until paid at the rate of 10 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 \$139.21 principal and interest, shall be paid on this note, the first of said installment to be paid on the 1st day of July, A.D. 1988, and one of said installments to be paid on the first day of each month thereof until paid in full. Additional payments may be made at any time on principal of this note with no interest charged on the payment.

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 installments or payments, 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 an attorney, either with or without suite, the undersigned agree to pay 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 nonpayment of this notice, 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 secures the indebtedness evidenced by this note.

Dated this 21st day of May, A.D. 1988.

Tom W. Scales
Tom W. Scales
Cheryl Scales
Cheryl Scales

88699
FILED AND RECORDED AT THE OFFICE OF
John Franks
May 27, 1988
A. 15 MINUTES 9
A. 15 80
F. 78
C. 78
FRANK C. HULSE
COUNTY RECORDER

By *Maria Cordis* Deputy
BOOK 80 PAGE 80