

Lincoln County

DEED OF TRUST

THIS DEED OF TRUST, made this 29th day of December, 1989, by and between WILLIAM MULL, an unmarried man, as Trustor, and FRONTIER TITLE COMPANY, as Trustee, and VALLEY LAND AND CATTLE COMPANY, a limited partnership, 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 White Pine, State of Nevada, to-wit:

WHITE PINE COUNTY:

TOWNSHIP 10 NORTH, RANGE 63 EAST M.D.B.&M.

Section 25: E 1/2 of NE 1/4

TOWNSHIP 10 NORTH, RANGE 64 EAST, M.D.B.&M.

- Section 19: Lots 2, 3 and 4;
Section 22: SE 1/4 of SE 1/4;
Section 26: SW 1/4 of NW 1/4;
Section 27: NW 1/4 of NE 1/4; S 1/2 of N 1/2; SE 1/4 of SW 1/4;
Section 28: S 1/2 of NE 1/4;
Section 30: Lots 1, 2, 3 and 4;
Section 31: Lots 1 and 2; SW 1/4;
Section 34: E 1/2 of SE 1/4;

LINCOLN COUNTY:

TOWNSHIP 9 NORTH, RANGE 63 EAST, M.D.B.&M.

Section 12: S 1/2 of SW 1/4;

TOWNSHIP 9 NORTH, RANGE 64 EAST, M.D.B.&M.

- Section 4: N 1/2 of NE 1/4; SW 1/4 of SW 1/4;
Section 5: S 1/2 of SE 1/4; SE 1/4 of SW 1/4;
Section 6: W 1/2 of NE 1/4; NW 1/4; W 1/2 of SE 1/4; NE 1/4 of SW 1/4;
Section 8: SW 1/4 of SE 1/4; NE 1/4 of NW 1/4; S 1/2 of NW 1/4; NE 1/4; N 1/2 of S 1/2; SE 1/4 of SW 1/4;
Section 9: W 1/2 of NW 1/4; NW 1/4 of SW 1/4;
Section 15: SW 1/4 of NW 1/4; NW 1/4 of SW 1/4;
Section 16: NW 1/4 of NW 1/4; S 1/2 of N 1/2; S 1/2;
Section 17: W 1/2 of NE 1/4; N 1/2 of SE 1/4; SE 1/4 of SE 1/4;
Section 21: NW 1/4 of NW 1/4;
Section 20: NE 1/4 of NE 1/4;

TOGETHER WITH all and singular the tenements, hereditaments and appurtenances thereunto belonging or anyway appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and also all the estate,

MAKI L. FAIRMAN
Attorney at Law
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ELY, NEVADA 89301
(702) 889-4432

W.P. 9672

Lincoln County

1 right, title and interest, homestead or other claim or demand, as
2 well in law as in equity, which the Trustor now has or may
3 hereafter acquire, or, in or to the said premises or any part
4 thereof, with the appurtenances.

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

13 Upon any such default, Beneficiary may at any time
14 without notice, either in person, by agent, or by a receiver to
15 be appointed by a court, and without regard to the adequacy of
16 any security for the indebtedness hereby secured, enter upon and
17 take possession of said property or any part thereof, in his own
18 name for or otherwise collect such rents, issues, and profits,
19 including those past due and unpaid, and apply the same, less
20 costs and expenses of operation and collection, including reasonable
21 attorney's fees, upon any indebtedness secured hereby, and
22 in such order as Beneficiary may determine.

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

28 **TO HAVE AND TO HOLD** the same unto the said Trustee and
29 its successors, upon the trusts hereinafter expressed:

30 As security for the payment of One Hundred Thousand
31 Dollars (\$100,000.00) in lawful money of the United States of
32 America, with interest thereon in like money and with expenses
33 and counsel fees according to the terms of the Promissory Note or
34 Notes for said sum executed and delivered by the Trustor to the
35 Beneficiary; such additional amounts as may be hereafter loaned
36 by the Beneficiary or his successor to the Trustor or any of
37 them, or any successor in interest of the Trustor, with interest
38 thereon, and any other indebtedness or obligation of the Trustor
39 or any of them, and any present or future demands of any kind or
40 nature which the Beneficiary, or his successor, may have against
41 the Trustor or any of them, whether created directly or acquired
42 by assignment; whether absolute or contingent; whether due or
43 not, or whether otherwise secured or not, or whether existing at
44 the time of the execution of this instrument, or arising
45 thereafter; also as security for the payment and performance of
46 every obligation, covenant, promise or agreement herein or in
47 said note or notes contained.

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

53 **AND THIS INDENTURE FURTHER WITNESSETH:**

54 **FIRST:** The Trustor promises and agrees to pay when due
55 all claims for labor performed and materials furnished for any

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A PROFESSIONAL CORPORATION
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Lincoln County

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

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

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

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

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

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

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

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

47 NINTH: In the event of a default in the performance or
48 payment under this Deed of Trust or the security for which this
49 Deed of Trust has been executed, any notice given under Section
50 107.080 N.R.S. shall be given by registered letter to the
51 Trustor(s) at the address herein, P.O. Box 30, Gunlock, UT 84733

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

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1 TENTH: It is expressly agreed that the trusts created
2 hereby are irrevocable by the Trustor.

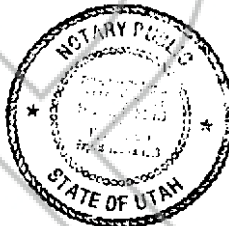
3 IN WITNESS WHEREOF, the Trustor has executed these
4 presents the day and year first above written.

5 William Mull
WILLIAM MULL

6 STATE OF ~~NEVADA~~ Utah)
7 County of ~~White Pine~~ Wasatch) ss.

8 On this 22 day of Dec, 1989, before me, a
9 Notary Public, appeared WILLIAM MULL, an unmarried man, known to
10 me to be the persons described in and who acknowledged that they
11 executed the above instrument.

12 Esther Janice Lovest
13 NOTARY PUBLIC



14 A PROFESSIONAL CORPORATION
15 737 AVENUE G - P. O. BOX 8
16 SLY, NEVADA 89501
17 (702) 886-4422

18 93118

19 M. A. RECORDED : 30
20 Dominick Bellingheri
21 December 29, 1989
22 AT 30 S 1 E
23 P 88 - QM-4
24 REC'D 626 - JANTON
25 OC INE, NEVADA
26 FRANK C. HULSE
27 COUNTY REC'D 200

28 By Handy Zher, Deputy