

DEED OF TRUST

THIS DEED OF TRUST, made this 12<sup>th</sup> day of May, 1990, by and between TED R. OLSON and OLIVIA B. OLSON, Individually and doing business as TEON SERVICE, as Trustor, and LAND TITLE OF NEVADA, as Trustee, and BILL ORR, Trustee of the ORR FAMILY TRUST, 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.)

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 a point on Conaway Street in the city of Caliente, County of Lincoln, State of Nevada where said Conaway Street intersects Main Street, which point would be the south-westerly corner of said intersection, and traveling in a southerly direction along the westerly side of Conaway Street a distance of 265 feet to the northwesterly curb corner of the intersection of said Conaway Street with Front Street, said point being approximately the southeasterly corner of Block 39 in the Thos. E. Dixon Addition to the City of Caliente, Lincoln County, Nevada and the POINT OF BEGINNING. Thence traveling in a westerly direction along the southerly boundary of the said Block 39 a distance of 96 feet, 3 inches; thence traveling in a northwesterly direction a distance of 125 feet to the alleyway; thence traveling easterly a distance of 96 feet, 3 inches to Conaway Street, and thence southerly a distance of 125 feet to the north-westerly curb corner of the intersection of Conaway Street with Front Street and the POINT OF BEGINNING.

TOGETHER WITH A PERMANENT EASEMENT over and across that certain adjoining property more particularly bounded and described as follows:

Commencing at a point on Conaway Street in the city of Caliente, County of Lincoln, State of Nevada where said Conaway Street intersects Main Street, which point would be the south-westerly corner of said intersection, and traveling in a southerly direction along the westerly side of Conaway Street a distance of 265 feet to the northwesterly curb corner of the intersection of said Conaway Street with Front Street, said point being approximately the southeasterly corner of Block 39 in the Thos. E. Dixon Addition to the City of Caliente, Lincoln County, Nevada; thence traveling in a westerly direction along the southerly boundary of the said Block 39 a distance of 96 feet, 3 inches to the POINT OF BEGINNING; thence continuing

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1 westerly along said southerly boundary of said  
2 Block 39, a distance of 21 feet; thence  
3 traveling North a distance of 46 feet 4 inches  
4 to a point on the westerly boundary of the above  
described parcel of land herein conveyed and  
thence in a southeasterly direction along said  
boundary to the POINT OF BEGINNING.

5 This easement is to be considered a permanent  
6 part of the property herein conveyed and is to  
7 henceforce pass with said property as an  
8 integral part thereof and the property over  
which it crosses must henceforth be conveyed  
subject to said permanent easement.

9 SUBJECT, nevertheless to all easements and/or  
10 rights of way of record for streets, sewers,  
water lines, sidewalks and the like.

11 TOGETHER WITH all and singular the tenements, heredita-  
12 ments and appurtenances thereunto belonging or anywise appertain-  
ing, and the reversion and reversions, remainder and remainders,  
13 rents, issues and profits thereof, and also all the estate,  
right, title and interest, homestead or other claim or demand, as  
14 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  
15 thereof, with the appurtenances.

16 As additional security, Trustor hereby assigns all  
rents from such property and gives to and confers upon Benefici-  
17 ary the right, power and authority, during the continuance of  
these Trusts, to collect the rents, issues, and profits of said  
18 property, reserving unto Trustor the right, prior to any default  
by Trustor in payment of any indebtedness secured hereby or in  
19 performance of any agreement hereunder, to collect and retain  
such rents, issues, and profits as they become due and payable.

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

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

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

30 As security for the payment of One Hundred Twelve  
31 Thousand Three Hundred Fourteen Dollars and Twenty Eight Cents  
(\$112,314.28) in lawful money of the United States of America,  
32 with interest thereon in like money and with expenses and counsel  
fees according to the terms of the Promissory Note or Notes for

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*End*

1 said sum executed and delivered by the Trustor to the  
2 Beneficiary; such additional amounts as may be hereafter loaned  
3 by the Beneficiary or his successor to the Trustor or any of  
4 them, or any successor in interest of the Trustor, with interest  
5 thereon, and any other indebtedness or obligation of the Trustor  
6 or any of them, and any present or future demands of any kind or  
7 nature which the Beneficiary, or his successor, may have against  
8 the Trustor or any of them, whether created directly or acquired  
9 by assignment; whether absolute or contingent; whether due or  
10 not, or whether otherwise secured or not, or whether existing at  
11 the time of the execution of this instrument, or arising  
12 thereafter; also as security for the payment and performance of  
13 every obligation, covenant, promise or agreement herein or in  
14 said note or notes contained.

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

20 AND THIS INDENTURE FURTHER WITNESSETH:

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

29 SECOND: The Trustor promises to properly care for and  
30 keep the property herein described in first-class condition,  
31 order and repair; to care for, protect and repair all buildings  
32 and improvements situate thereon; and otherwise to protect and  
33 preserve the said premises and the improvements thereon and not  
34 to commit or permit any waste or deterioration of said buildings  
35 and improvements or of said premises. If the above described  
36 property is farm land, Trustor agrees to farm, cultivate and  
37 irrigate said premises in a proper, approved and husbandmanlike  
38 manner.

39 THIRD: The following covenants, Nos. 1, 2 (\$112,314.28  
40 amount of insurance), 3, 4 (interest 9% per annum), 5, 6, 7  
41 (counsel fees 15%) and 8 of N.R.S. 107.030, are hereby adopted  
42 and made a part of this Deed of Trust.

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

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

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*And.*

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

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

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

15 NINTH: In the event of a default in the performance or  
16 payment under this Deed of Trust or the security for which this  
17 Deed of Trust has been executed, any notice given under Section  
18 107.080 N.R.S. shall be given by registered letter to the  
19 Trustor(s) at the address herein, P.O. Box 308, Caliente, NV 89701  
20 and such notice shall be binding upon the Trustor(s),  
21 Assignee(s), or Grantee(s) from the Trustor(s).

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

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

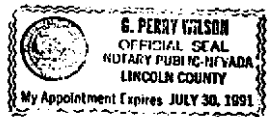
26 Ted R. Olson  
27 TED R. OLSON, Individually and  
28 doing business as TEON SERVICE

29 Olivia B. Olson  
30 OLIVIA B. OLSON, Individually and  
31 doing business as TEON SERVICE

32 STATE OF NEVADA, )  
County of Lincoln. ) ss.

On this 12<sup>th</sup> day of July, 1990, before  
me, a Notary Public, appeared TED R. OLSON and OLIVIA B. OLSON,  
husband and wife, Individually and dba TEON SERVICE, known to me  
to be the persons described in and who acknowledged that they  
executed the above instrument.

G. Perry Wilson  
NOTARY PUBLIC



33 No. 094593  
34 FILED AND RECORDED AT REQUEST OF  
35 William Orr  
36 July 13, 1990  
37 AT 10 MINUTES PAST 1 O'CLOCK  
38 PM IN BOOK 91 OF OFFICIAL  
39 RECORDS, PAGE 359 LINCOLN  
40 COUNTY, NEVADA.

41 FRANK C. HULSE  
42 COUNTY RECORDER  
Bhonda Zeher, Deputy

-4 and last-

BOOK 91 PAGE 362

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