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WHEN RECORDED, RETURN TO:		
First Security Bank	OF UTAH, N.A.	
P.O. Box 30145 Salt Lake City, Utah 84	130	
229-990-026515	/	/ /
	HOME EQUITY LINE TRUST DEED	
THIS TRUST DEED, made this 23RD day and CHERYL E. PHILLIPS, IN	of February . H	9 91 , between RICHARD K. PHILLIPS
753 HOLT AVE CALIENTE, WV 89008		FIRST AMERICAN TITLE COM.
OF NEVADA		as TRUSTEE, whose address is
363 ERIE MAIN ST. TONOPAR	I, NEVADA 89049 .	and FIRST SECURITY BANK OF UTAH, N.A.,
whose address is 405 So. Main Sal	t Lake City, Ut 84111	, as BENEFICIARY,
	VARRANTS TO TRUSTEE IN TRUST, WITH PO	OWER OF SALE, the following described property, situated
A PORTION OF THE SOUTHEAS NORTHEAST QUARTER OF THE RANGE 67 EAST, M.D.B. & F LOT NUMBER 7 IN BLOCK "B' OF CALLENTE LINCOLN COUR	ST QUARTER OF THE NORTH SOUTHEAST QUARTER OF S M., DESCRIBED AS FOLLOW " OF THE JAMES H. GOTTF NTY. NEVADA, AS SHOWN O	SECTION 7, TOWNSHIP 4 SOUTH,
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Together with all the estate, right, title and interest, including insurance, which Trustor now has or may hereafter acquire, either in law or in equity, in and to said premises; to have and to hold the same, together with the buildings and improvements thereon and all alterations, additions or improvements now or hereafter made thereto, including all equipment, appliances and futures now or hereafter installed or placed in said buildings or on said real property for the generation or distribution of air, water, heat, electricity, light, fuel or retrigeration or for ventilating or air conditioning purposes, or for sanitary or drainage purposes, and including stoves, ranges, cabinets, awnings, window shades, venetian blinds, drapery rods and brackets, screens, floor coverings (including all rugs and carpets attached to floors) and all other similar items and things; all of the Items and things so specified and all other similar items or things, whether now or hereafter placed on the property, being hereby declared to be, and in all circumstances, shall be construed to be, for and in connection with the purposes and powers of this Trust Deed, things affixed to and a part of the realty described herein; the specific enumerations herein ont excluding the general, and together with all singular lands, tenements, hereditaments, reversion(s), remainder(s), privileges, water rights and appurtenances of every kind and nature thereunto belonging or in any way appertaining to, or which may be hereafter acquired and used or enjoyed with, said property, or any part thereof.

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R. 209 R 10/84 (UT)

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FOR THE PURPOSE OF SECURING (1) payment of all philipations now or rigreafter arising pursuant to or otherwise related or connected to that certain 'First Security Home Equity Line Agreement, Note, and Disclosure Statement of even date herewith executed by the Trustor (the 'Agreement'), which Agreement evidences a revolving credit line in the maximum principal sum of

26,000.00 TWENTY-SIX THOUSAND AND NO/100 Dollars (\$ together with interest, costs, and expenses, as therein provided, payable to the order of Beneficiary at the times, and in the manner and with interest as therein set forth, together with any extensions, renewals, modifications, and future advances thereof or thereunder; (2) the performance of each agreement of Trustor herein contained; (3) the payment of all sums expended or advanced by Beneficiary under or pursuant to the terms of this Trust Deed and/or the Agreement, together with Interest thereon as provided therein.

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

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 restora promptly and in good and workmanilish manner any building which may be constructed, damaged or destroyed thereon; to comply with all laws, covenents and restrictions aridecting said property; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law; and to do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein not excluding the general.

2. To provide and maintain insurance, of such type or types and amounts as Beneficiary with loss payable clauses acceptable to erected or placed on said property. Such insurance shall be carried in companies approved by Beneficiary with loss payable clauses acceptable to Beneficiary, in event of loss, Trustor shall give immediate notice to Beneficiary, who may make proof of loss, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Beneficiary instead or to Trustor and Beneficiary jointly, and the insurance structure of the property damaged, in the event of the foreclosure of this Trust Deed or other transfer of title to the granted property in extinguishment, in whole or in part, of the debt secured hereby, all right, title and interest of the Trustor in and to any insurance policy then in force shall pass to the purchaser or grantee.

3. To deliver to, pay for and maintain with Beneficiary until the indebtedness and other obligations secured hereby are paid and performed 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.

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 court costs and expenses, including cost of evidence of title and attorneys' fees in a reasonable sum incurred by Beneficiary or Trustee.

5. To pay, at least ten (10) days before definquency, all taxes and assessments affecting said property, including all assessments upon water company stock and all rents, assessments and charges for water, appurtenant to or used in connection with said property, if any; to pay, when due, all encumbrances, charges, and lens with Interest on said property or any part thereof, which at any time appear to be prior or superior hereto and have not been previously consented to in writing by Beneficiary; and to pay all costs, fees and expenses of this Trust.

6. To pay immediately and without demand all sums expended hereined by the appearant until and the renaument therand shall be secured because.

o. to pay immediately and without demand all sums expended nereunder by Beneficiary or Trustee with interest from date of expenditure at the rate specified in the Agreement until paid, and the repayment thereof shall be secured hereby.

IT IS MUTUALLY AGREED THAT:

7. Upon Beneficiary's request, Trustor shall pay to Beneficiary on the day monthly installments are payable under the Agreement, a sum (herein "Funds") equal to one-twellth of the yearly taxes and assessments which may attain priority over this Trust Deed, plus one-twellth of yearly premium installments for hazard insurance, all as reasonably estimated initially and from time to time by Beneficiary on the basis of assessments, bills and reasonable estimates the taxer.

installments for hazard insurance, all as reasonably estimated initially and from time to time by Beneficiary on the basis of assessments, bills and reasonable estimates thereof.

The Funds shall be field in an institution the deposits or secounts of which give insured or guaranteed by a Federal or state agency (including Beneficiary). Beneficiary shall apply the Funds to pay said taxes, assessments, and finance premiums. Beneficiary any not charge for so holding and applying the Funds, analyzing said account or verifying and compiling said assessments and such as pays the same of the Funds and applying the Funds, analyzing said account or verifying and compiling said assessments and insurance premiums. Beneficiary pays Trustor interest on the Funds and applicable law permits Beneficiary to make such a charge. Unless applicable law genuine interest to be paid, Beneficiary shall not be equited to pay and applicable law permits Beneficiary to make such a charge das additional security for the sums secured by this Trust Deed.

If the amount of the Funds held by Beneficiary, together with the future monthly installments of Funds payable prior to the due dates of taxes, assessments, and instance permits as a summan of the funds assessments, and instance permits as a summan of the funds of

notice.

12. Failure on the part of Beneficiary to promptly enforce any right hereunder shall not operate as a waiver of such right and the waiver by Beneficiary of any default or acceptance of payment of any sum secured hereby after its due date shall not constitute a waiver of any other subsequent default.

13. 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 or pursuant to the Agreement or in the event a receiver or a trustee is appointed for Trustor or Trustor property, or Trustor makes an assignment for benefit of creditors, or Trustor becomes insolvent, or a petition is filed by or against Trustor in bankruptcy or pursuant to any law for the relief of debtors, 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 all obligations secured hereby, and Trustee shall file such notice for record in each county wherein said property or some part or parcet thereof is situated. Beneficiary also shall reposit with Trustee the Agreement and all documents evidencing expenditures secured hereby. deposit with Trustee the Agreement and all documents evidencing expenditures secured hereby.

14. After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of default and notice of sale having been given as then required by law, Trustee, without demand on Trustor, shall sell said property on the date and at the time and place designated in said notice of sale, either as a whole or in separate percels, and in such order as it may determine (but subject to any statutory right of trustor to direct the order in which such property, if consisting of several known lots or parcels, shall be sold), at public auction to the highest bidder, the trustor to direct the order in which such property, if consisting of several known lots or parcels, shall be sold), at public auction to the highest bidder, the person price payable in lawful money of the United States at the time of sale. The person conducting the sale may, for any cause he deems expedient, purchase price payable in lawful money of the United States at the time of sale. The secretary than one day beyond the day designated in postpone the sale from time to time until it shall be completed and, in every such case, notice of postponement shall be given by public declaration thereof shall be given by public declaration thereof shall be given by public declaration thereof shall be given by such person, including beneficiary may be determined. The recriate in the Deed of any matters or facts shall be Deed conveying said property so sold, but without any covenant or warranty, expressed or implied. The recriate in the Deed of any matters or facts shall be procured in consection with such sale; (3) all sums expended under the terms hereof, not then repaid, with accrued interest at the interest evidence of title procured in connection with such sale; (3) all sums expended under the terms hereof, not then repaid, with accrued interest at the interest expended under the terms hereof, not then repaid, with accrued interest at the interest provided in the Agreement from date of expenditure; (4) all other

Trustor agrees to surrender possession of the hereinabove described Trust property to the Purchaser at the aforexaid sale, immediately after such

15. Trustor agrees to surrender possession of the hereinabove described Trust property to the Purchaser at the aforexaid sale, immediately after such sale, in the event such possession has not previously been surrendered by Trustor.

16. Upon the occurrence of any default hereunder or under the provisions of the Agreement, 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 proceedings all costs and expenses incident thereto, including a reasonable attorney's lee in property and Beneficiary shall be entitled to recover in such proceedings all costs and expenses incident thereto, including a reasonable attorney's lee in property and beneficiary may appoint a successor trustee at any time by filing for record in the office of the County Recorder of each county in 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 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 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 property or some part thereof is situated, a substitution of trustee successor trustee. Each such substitution shall be executed and acknowledged by law.

18. This Trust Deed shall apply to, inure to the benefit of, and bind all parties hereto, their, legalese, devisees, administrators, executors, including any pledgee, of the Agreement. In this Trust Deed, whenever the context so requires, the masouline gender includes the fermine and/or neutry, including any pledgee, of the Agreement. In this Trust Deed, whenever the context so requires, the masouline gender

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 Utah.

21. Notwithstanding any provision herein or in the Agreement, the total liability for payments in the nature of interest shall not exceed the limits now imposed by the applicable laws of the State of Utah.

22. If any provision hereof should be held unenforceable or void, then such profision shall be deemed separable from the remaining provisions and shall in no way affect the validity of this Trust Deed.

23. The undersigned Trustor requests that a copy of any notice of default and of any notice of sale hereunder be mailed to him at the address

23. The undersigned Trustor requests that a copy of any notice of default and of any notice of sale hereunder be mailed to him at the address

hereinbefore set furth.

24. If all or any part of the property or any interest in it is sold or transferred for if a beneficial interest in Trustor is sold or transferred and Trustor is not a natural person), the Beneficiary shall require immediate payment in full of all amounts owed under the Agraement and this Trust Deed.

	TRUSTORY X KICKARO K PHILLIPS RICHARD K. PHILLIPS CHERYL E. PHIJLIPS
\$TATE OF)	
COUNTY OF	A.D., 19 91 personally appeared before me Y knowledged to me that he executed the above Trust Deed.
	Notary Public
My Commission Expires	Residing in

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STATE OF NEWARK UTAH))ss. COUNTY OF <u>(At upote vie</u>)			\
On CHERRY 23 41 CHERRY E STILL			
personally known or proved to me the above instrument, who acknowl	o be the persons to dedged that The Y	whose names are s executed the abov	ubscribed to e instrument
Notaty by 12 mge Shakepenn My Commission expises: // 19-4			
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	REQUE (To be used only when it	ST FOR FULL RECONVEYED IN THE STATE OF THE S	NCE has been paid in full)	
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Trustee The undersigned is the	e legal owner and holder of the Ag tedness secured by said Trust Deed	reament and all other indet has been fully paid and sati	otedness secured by the wi slied; and you are hereby re	hin Trust Deed, Said Agre- quested and directed, on pa
ether with all other indet you of any sums owing t	you under the terms of said Trust Level of you under the terms of said Trust C	Deed, to cancel said Agreement with the said Trust Deed, a		wher evidences of indebte
terms of said Trust Deer	, all the estate now held by you then	runder.	//	
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