

19009034

SHORT FORM DEED OF TRUST AND ASSIGNMENT OF RENTS

THIS DEED OF TRUST, made this First day of October, 1993, between

David J. Barnett and Stephanie Barnett, Husband & Wife, herein called GRANTOR or TRUSTOR, whose mailing address is PO BOX 128, Caliente, Nevada 89008

STEWART TITLE OF NEVADA, a Nevada Corporation, herein called TRUSTEE, and

NEVADA BANK & TRUST COMPANY, herein called BENEFICIARY, WITNESSETH: THAT WHEREAS Trustor has borrowed and received from Beneficiary in lawful money of the United States the sum of Forty-Eight Thousand One Hundred Thirty AND 20/100 - - - - - (48,130.20) DOLLARS

and has agreed to repay the same, with interest, to Beneficiary in lawful money of the United States according to the terms of a promissory note of even date herewith, executed and delivered therefor by Trustor;

NOW, THEREFORE for the purpose of securing each agreement of the Trustor herein contained including payment of the said promissory note and of any money with interest thereon that may be advanced by or otherwise become due to Trustee or Beneficiary under the provisions hereof and for the purpose of securing payment of such additional sums as may be hereafter advanced for the account of Trustor by beneficiary with interest thereon, Trustor irrevocably GRANTS AND TRANSFERS TO TRUSTEE, IN TRUST WITH POWER OF SALE, all that property in Lincoln County, Nevada, described as:

The Southwest Quarter (SW1/4) of the Southwest (SW1/4) of the Northeast Quarter (NE1/4) of Section 14, Township 3 South, Range 67 East, M.D.B. & M.

EXCEPTING THEREFROM the Southerly 25 feet and Easterly 25 feet for road and power easement.

Note secured by this Deed of Trust payable at Caliente, Nevada TOGETHER WITH all appurtenances in which Trustor has any interest, including water rights benefiting said realty whether represented by shares of a company or otherwise; and

TRUSTOR ALSO ASSIGNS to Beneficiary all rents, issues, and profits of said realty, reserving the right to collect and use the same except during continuance of some default hereunder and during continuance of such default authorizing Beneficiary to collect and enforce the same by any lawful means in the name of any party hereto.

TO HAVE AND TO HOLD SAID PROPERTY UPON AND SUBJECT TO THE TRUSTS AND AGREEMENTS HEREIN set forth to-wit:

To Protect the Security of This Deed of Trust, Trustor Agrees: By the execution and delivery of this Deed of Trust and the note secured hereby, that provisions (1) to (17) inclusive of the Deed of Trust, recorded in Book 730, as Document No. 586593, of Official Records in the Office of the County Recorder of Clark County.

(WHICH PROVISIONS ARE PRINTED ON THE REVERSE HEREOF) hereby are adopted and incorporated herein and made a part hereof as fully as though set forth herein at length; that he will observe and perform said provisions; and that the references to property, obligations, and parties in said provisions shall be construed to refer to the property, obligations, and parties set forth in this Deed of Trust.

The parties agree that with respect to provision 17, the amount of fire insurance required by covenant 2 shall be \$ 63,000.00 and with respect to attorney's fees provided for by covenant 7 the percentage shall be 20 %.

The undersigned Trustor requests that a copy of any Notice of Default and of any Notice of Sale hereunder be mailed to him at his address hereinbefore set forth.

David J. Barnett Stephanie Barnett

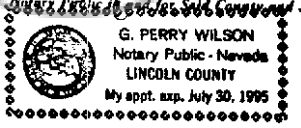
STATE OF NEVADA, COUNTY OF Lincoln

On October 1, 1993 before me, the undersigned, a Notary Public in and for said County and State, personally appeared David J. Barnett and Stephanie Barnett

ESCROW NO. ORDER NO. WHEN RECORDED MAIL TO: Nevada Bank & Trust Co. PO Box 428, Caliente, NV 89008

known to me to be the persons described in and who executed the foregoing instrument, who acknowledged to me that they executed the same freely and voluntarily and for the uses and purposes therein mentioned.

WITNESS my hand and official seal.



DO NOT RECORD

The following is a copy of provisions (1) to (17) inclusive, of the deed of trust, recorded in each county in Nevada, as stated in the foregoing Deed of Trust and incorporated in said Deed of Trust as being a part thereof as is set forth at length therein.

To Protect the Security of This Deed of Trust, Trustor Agrees:

1. To properly care for and keep said property in good condition and repair; not to remove or demolish any building thereon; to complete in a good and workmanlike manner any building which may be constructed thereon; and to pay when due all claims for labor to be made thereon; not to commit or permit any waste thereon; not to commit suffer or permit any act to be done in or upon said property in violation of law; to cultivate, irrigate, fertilize, fumigate, prune and/or do any other act or acts, all in a timely and proper manner, which, from the character or use of said property, may be reasonably necessary, the specific enumerations herein not excluding the general.
2. The Grantor agrees to pay and discharge all costs, fees and expenses of these Trusts, including cost of evidence of title and Trustee's fees in connection with sale, whether completed or not, which amounts shall become due upon delivery to Trustee of Declaration of Default and Demand for sale, as hereinafter provided.
3. The amount collected under any fire insurance policy shall be credited: first, to accrued interest; next to expenditures hereunder; and any remainder upon the principal; and interest shall thereupon cease upon the amount so credited upon principal; provided, however, that at the option of the Beneficiary, the entire amount collected under the policies or any part thereof may be released to the Grantor, without liability upon the Trustee for such release.
4. The Grantor promises and agrees that if, during the existence of the Trust there be commenced or pending any suit or action affecting said conveyed premises, or any part thereof, or the title thereto, or if any adverse claim for or against said premises, or any part thereof, be made or asserted, he will appear in and defend any such matter purporting to affect the security and will pay all costs and damages arising because of such action.
5. Any award of damages in connection with any condemnation for public use of or injury to any property or any part hereof is hereby assigned and shall be paid to Beneficiary, who may apply or release such moneys received by him in the same manner and with the same effect as herein provided for disposition of proceeds of sale.
6. Trustee shall be under no obligation to notify any party hereto of any pending sale hereunder or of action or proceeding of any kind in which Grantor, Beneficiary and/or Trustee shall be named or defendant, unless brought by Trustee.
7. Acceptance by Beneficiary of any sum in payment of any indebtedness secured hereby, after the date when the same is due, shall not constitute a waiver of the right either to require prompt payment, when due, of all other sums so secured or to declare default as herein provided for failure so to pay.
8. Trustee may, at any time, or from time to time, without liability hereafter and without notice, upon written request of Beneficiary and presentation of this Deed of Trust and the notes secured hereby for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby or the effect of this Deed of Trust upon the remainder of said property; reconvey any part of said property; consent in writing to the making of any map or plat thereof; join in granting any easement thereof; or join in any extension agreement or subordination agreement in connection herewith.
9. Upon receipt of written request from Beneficiary reciting that all sums secured hereby have been paid and upon surrender of this Deed of Trust and said note to Trustee for cancellation and retention and upon payment of its fees, the Trustee shall reconvey without warranty the property then held hereunder. The recitals in such reconveyance may be described in general terms as "the person or persons legally entitled thereto," and Trustee is authorized to retain this Deed of Trust and note.
 - (a) Should default be made by Grantor in payment of any indebtedness secured hereby and/or in performance of any agreement herein, then Beneficiary may declare all sums secured hereby immediately due by delivery to Trustee of a written declaration of default and demand for sale, and of written notice of default and election to cause said property to be sold (which notice Trustee shall cause to be filed for record) and shall surrender to Trustee this Deed, the notes and all documents evidencing any expenditure secured hereby, and Beneficiary may at its option by itself or by a receiver to be appointed by the Court, collect the rents and apply them to the indebtedness pursuant to the Assignment of Rent set forth above.
 - (b) After three months shall have elapsed following recording of any such notice of default, Trustee shall sell said property at such time and at such place in the State of Nevada as the Trustee, in its sole discretion, shall deem best to accomplish the objects of this Deed of Trust, having first given notice of such sale as then required by law. Place of sale may be either in the County in which the property is to be sold, or any part thereof, is situated, or at an office of the Trustee located in the State of Nevada.
 - (c) The Grantor, Pledgor and Mortgagor of the personal property herein pledged and/or mortgaged waives any and all other demands or notices as conditions precedent to sale of such personal property.
 - (d) Trustee may postpone sale of all, or any portion of said property by public announcement at the time fixed by said notice of sale, and may thereafter postpone said sale from time to time by public announcement at the time previously appointed.
 - (e) At the time of sale so fixed, Trustee may sell the property so advertised or any part thereof, either as a whole or in separate parcels at its sole discretion at public auction, to the highest bidder for cash in lawful money of the United States, payable at time of sale, and shall deliver to such purchaser a deed conveying the property so sold, but without warranty, express or implied, Grantor hereby agrees to surrender, immediately and without demand, possession of said property to such purchaser.
10. That as additional security, Trustor hereby gives to and confers upon Beneficiary the right, power and authority, during the continuance of these Trusts, to collect the rents, issues and profits of said property, reserving unto Trustor the right prior to any default by Trustor in profits as they become due and payable. Upon any such default, Beneficiary may at any time without notice, without bringing any action or proceeding and irrespective of whether declaration of default has been delivered to Trustee, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, hold, occupy, possess and enjoy the same, make, cancel, enforce or modify leases, obtain and log those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, all as determined by Beneficiary upon any indebtedness secured hereby, and in such order as Beneficiary may determine. The entering upon and taking possession of said property, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.
11. Trustee shall apply the proceeds of any such sale to payment of such debts, interest and all charges and expenses of Trustee and of these Trusts, including cost of evidence of title and Trustee's fees in connection with sale; all sums expended under the terms hereof, and not then repaid, with accrued interest at the rate of ten per cent (10%) per annum; all other sums then secured hereby, and the remainder, if any, to the person or persons legally entitled thereto.
12. The Beneficiary or assigns may, at any time, by instrument in writing, appoint a successor or successors to the Trustee named herein or acting hereunder, which instrument, executed and acknowledged by Beneficiary, and recorded in the Office of the County Recorder of the County wherein said property is situated, shall be conclusive proof of the proper substitution of such successor or trustee, who shall have all the title, powers, duties and trusts in the premises vested in or conferred on the original Trustee. If there be more than one Trustee, either may act alone and execute the trusts upon the request of the Beneficiary and his acts shall be deemed to be the acts of all Trustees, and the recital in any conveyance executed by such sole trustee of such requests shall be conclusive evidence hereof, and of the authority of such sole Trustee to act. The bringing of any action under the Deed of Trust for enforcement of any right under the Deed of Trust, including the right to rent, should not be construed to be a waiver of any other right thereunder.
13. This Deed of Trust applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns.
14. Trustee accepts these trusts when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law.
15. In this Deed of Trust, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural, and the term Beneficiary shall include any future holder, including pledgees, of the note secured hereby.
16. The following covenants, No. 1, 2, (B) ; 3; 4 (10%); 5, 6, 7 () % of NRS 107.030 are hereby adopted and made a part of this Deed of Trust.

DO NOT RECORD

REQUEST FOR FULL RECONVEYANCE

To be used only when note has been paid.

TO STEWART TITLE INSURANCE OF NEVADA, a Nevada Corporation, Trustee: Dated _____

The undersigned is the legal owner and holder of all indebtedness secured by the Within Deed of Trust. All sums secured by said Deed of Trust have been fully paid and satisfied; and you are hereby requested and directed, on payment to you of any sums owing to you under the terms of said Deed of Trust, to cancel all evidences of indebtedness, secured by said Deed of Trust, delivered to you herewith together with said Deed of Trust, and to reconvey, without warranty, to the parties designated by the terms of said Deed of Trust, the estate now held by you under the same.

Mail Reconveyance To:

By _____
 By _____

Do not lose or destroy this Deed of Trust OR THE NOTE which it secures. Both must be delivered to the Trustee for cancellation before reconveyance will be made.

COPY

No. 100986
FILED AND RECORDED AT REQUEST OF
Gov County Title
October 1, 1993
T. 40 MINUTES PAST 4 O'CLOCK
P. M. IN BOOK 107 OF OFFICIAL
RECORDS, PAGE 351 LINCOLN
COUNTY, NEVADA
Yuriko Setzer
COUNTY RECORDER
By Julie Brucher, Deputy