

DEED OF TRUST

THIS DEED OF TRUST made and entered into this 29<sup>th</sup> day of June, A.D. 1994 by and between Merlyn K. Masuda and Helga Masuda, husband and wife as grantors and Richard Decker and Peggy Decker, husband and wife, and Larry Wilkinson and Ann Wilkinson, husband and wife and Vaughn Phillips and Donna Phillips, husband and wife all as Trustees and Beneficiaries.

WITNESSETH: That the grantors, for good and sufficient consideration the receipt of which is heroby acknowledged, hereby conveys and warrants unto the trustees and to their successors in trust for the purpose of securing performance of the covenants and agreements herein contained, that certain real property situated in the town of Pioche, County of Lincoln, State of Nevada, bounded and described as follows, to-wit:

All of lots numbered One (1), Three (3), Five (5) and Seven (7) of the Henry Lee's Subdivision to the town of Pioche, Lincoln County, Nevada, as the same as platted and described on the official plat of said subdivision now on file and of record in the office of the County Recorder of said Lincoln County, Nevada, and to which plat and the records thereof is hereby made for a more full and complete description of the same.

Together with any and all buildings and improvements situated thereon and the contents therein.

EXCEPTING that portion conveyed to the State of Nevada for Public Highway by deed recorded in Book "H-1" of Real Estate Deeds at page 170, Lincoln County, Nevada, Records.

TO HAVE AND TO HOLD the same unto the trustees as herein provided. WHEREAS, Grantors are justly indebted to the Beneficiaries upon that certain Promissory Note executed of even date herewith in the amount of \$105,000.00.

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 herein-above provided.
2. The following covenants: No's 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 N.R.S. 107.030 are hereby adopted and made a part of this deed of trust.
3. Grantors agree to assume all property taxes outstanding against the property as of July 1, 1994, and agree to maintain adequate fire and damage insurance, with the pay clause payable to beneficiaries herein, as their interest may be.

