

DEED OF TRUST

1
2 THIS DEED OF TRUST, made this 30th day of March,
3 1995, by and between EMMETT CHARLES LAYTON and DOROTHY ROWENA
4 LAYTON, husband and wife, as community property with right of
5 survivorship, as Trustor, and STEWART TITLE OF NORTHEASTERN NEVADA,
6 a Nevada corporation, dba FRONTIER TITLE COMPANY, as Trustee, and
7 MELBA ANN LYNCH and LEILA RAE HORN, as joint tenants, as
8 Beneficiary. (It is distinctly understood that the words "Trustor"
9 and "Beneficiary" and the word "his" referring to the Trustor or
10 Beneficiary, as herein used, are intended to and do include the
11 masculine, feminine and neuter genders and the singular and plural
12 numbers, as indicated by the context.)

WITNESSETH:

13 That said Trustor hereby grants, conveys and confirms
14 unto said Trustee in trust with power of sale, the following
15 described real property situate in the County of Lincoln, State of
16 Nevada, to-wit:

17 All that certain lot, piece or parcel of land
18 situate in the County of Lincoln, State of
19 Nevada, more particularly described as
20 follows, to-wit:

21 All of Lot Nine (9) in Block One (1) in the
22 City of Caliente, together with all
23 improvements thereon; as said Lot and Block
24 are delineated on the official plat of said
25 Town now on file in the office of the County
26 Recorder of said Lincoln County, to which plat
27 reference is hereby made for further
28 particulars.

29 TOGETHER WITH all and singular the tenements,
30 hereditaments and appurtenances thereunto belonging or otherwise
31 appertaining, and the reversion and reversions, remainder and
32 remainders, rents, issues and profits thereof, and also all the
33 estate, right, title and interest, homestead or other claim or
34 demand, as well in law as in equity, which the Trustor now has or
35 may hereafter acquire, or, in or to the said premises or any part
36 thereof, with the appurtenances.

37 As additional security, Trustor hereby assigns all rents
38 from such property and gives to and confers upon Beneficiary the
39 right, power and authority, during the continuance of these Trusts,
40 to collect the rents, issues, and profits of said property,
41 reserving unto Trustor the right, prior to any default by Trustor
42 in payment of any indebtedness secured hereby or in performance of
43 any agreement hereunder, to collect and retain such rents, issues,
44 and profits as they become due and payable.

45 Upon any such default, Beneficiary may at any time
46 without notice, either in person, by agent, or by a receiver to be
47 appointed by a court, and without regard to the adequacy of any
48 security for the indebtedness hereby secured, enter upon and take
49 possession of said property or any part thereof, in his own name
50 for or otherwise collect such rents, issues, and profits, including
51 those past due and unpaid, and apply the same, less costs and
52 expenses of operation and collection, including reasonable
53 attorney's fees, upon any indebtedness secured hereby, and in such

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1 order as Beneficiary may determine.

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

7 In the event all or any part of the property secured by
8 this Deed of Trust be sold, conveyed, transferred, or exchanged,
9 then the Note of even date secured hereby shall become immediately
10 due and payable at the option of the holder of said Note.

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

13 As security for the payment of FORTY THOUSAND DOLLARS
14 (\$40,000.00) in lawful money of the United States of America, with
15 interest thereon in like money and with expenses and counsel fees
16 according to the terms of the Promissory Note or Notes for said sum
17 executed and delivered by the Trustor to the Beneficiary; such
18 additional amounts as may be hereafter loaned by the Beneficiary or
19 his successor to the Trustor or any of them, or any successor in
20 interest of the Trustor, with interest thereon, and any other
21 indebtedness or obligation of the Trustor or any of them, and any
22 present or future demands of any kind or nature which the
23 Beneficiary, or his successor, may have against the Trustor or any
24 of them, whether created directly or acquired by assignment;
25 whether absolute or contingent; whether due or not, or whether
26 otherwise secured or not, or whether existing at the time of the
27 execution of this instrument, or arising thereafter; also as
28 security for the payment and performance of every obligation,
29 covenant, promise or agreement herein or in said note or notes
30 contained.

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

AND THIS INDENTURE FURTHER WITNESSETH:

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

SECOND: The Trustor promises to properly care for and
keep the property herein described in first-class condition, order
and repair; to care for, protect and repair all buildings and
improvements situate thereon; and otherwise to protect and preserve
the said premises and the improvements thereon and no to commit or
permit any waste or deterioration of said buildings and
improvements or of any premises. If the above-described property
is farm land, Trustor agrees to farm, cultivate and irrigate said
premises in a proper, approved and husbandmanlike manner.

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1 THIRD: The following covenants, Nos. 1, 2 (\$40,000.00
2 amount of insurance), 3, 4 (interest 8 1/2% per annum), 5, 6, 7
3 (counsel fees 15%) and 8 of NRS 107.030, are hereby adopted and
4 made a part of this Deed of Trust.

5 FOURTH: Beneficiary may, from time to time, as provided
6 by statute, or by a writing, signed and acknowledged by him and
7 recorded in the office of the County Recorder of the County in
8 which said land or such part thereof as is then affected by this
9 Deed of Trust is situated, appoint another Trustee in place and
10 stead of Trustee herein named, and thereupon, the Trustee herein
11 named shall be discharged and Trustee so appointed shall be
12 substituted as Trustee hereunder with the same effect as if
13 originally named Trustee herein.

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

18 SIXTH: The rights and remedies hereby granted shall not
19 exclude any other rights or remedies granted by law, and all rights
20 and remedies granted hereunder or permitted by law shall be
21 concurrent and cumulative. A violation of any of the covenants
22 herein expressly set forth shall have the same effect as the
23 violation of any covenant herein adopted by reference.

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

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

32 NINTH: In the event of a default in the performance or
33 payment under this Deed of Trust or the security for which this
34 Deed of Trust has been executed, any notice given under Section
35 107.080 NRS shall be give by registered letter to the Trustor(s) at
36 the address herein,

37 _____
38 and such notice shall be binding upon the Trustor(s), Assignee(s),
39 or Grantee(s) from the Trustor(s).

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

42 IN WITNESS WHEREOF, the said Trustor has executed these
43 presents the day and year first above written.

44 *Emmett Charles Layton*
45 EMMETT CHARLES LAYTON

46 *Dorothy Rowena Layton*
47 DOROTHY ROWENA LAYTON

48 . . .
49 . . .

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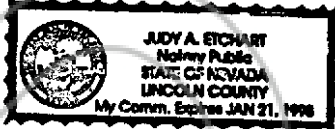
Lincoln County

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STATE OF Nevada)
COUNTY OF Lincoln) SS.

On this 30th day of March, 1995, before me, a Notary Public, appeared EMMITT CHARLES LAYTON and DOROTHY ROWENA LAYTON, known to me to be the persons described in and who acknowledged that they executed the above instrument.

Judy A. Echart
NOTARY PUBLIC



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No. 103262
FILED AND RECORDED AT REC'D BY
Melba Lynch
March 30, 1995
1. 27 MINUTE SECT. 2. OCT 1995
E.M. IN BOOK 112 OF OFFICE
RECORDS, PAGE 612 LINCOLN
COUNTY, NEVADA.
Yuriko Setzer
By Leslie Boucher Deputy