

DEED OF TRUST

1 THIS DEED OF TRUST, made this 17th day of September,
2 1997, by and between WENDELL LAVOY HAYFEN, and EDITH ANN HAYFEN,
3 husband and wife, as community property with full right of
4 survivorship, as Trustor, and STEWART TITLE OF NORTHEASTERN NEVADA,
5 a Nevada corporation, dba FRONTIER TITLE COMPANY, as Trustee, and
6 EARL RHOADS and BARBARA RHOADS, husband and wife, as community
7 property with full right of survivorship, as Beneficiary. (It is
8 distinctly understood that the words "Trustor" and "Beneficiary"
9 and the word "his" referring to the Trustor or Beneficiary, as
10 herein used, are intended to and do include the masculine, feminine
11 and neuter genders and the singular and plural numbers, as
12 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 BEGINNING at a point 88.0 feet North of the
18 Southwest corner of Lot 4, Block 15, Town of
19 Panaca, County of Lincoln, State of Nevada, as
20 shown on Map recorded October 21, 1985 in Book
21 "A-1" of Plats at Page 251, and running thence
22 East 156.0 feet; thence North 188.34 feet to
23 the North line of said Lot 4; thence West,
24 along the North line of said Lot 4, 154.92
25 feet, to the Northwest corner of said Lot 4;
26 thence South, along the West line of said Lot
27 4, 185.4 feet, to the point of beginning.

28 TOGETHER WITH all improvements and
29 appurtenances thereon, but SUBJECT TO
30 Easements, Rights of Way and Restrictions of
31 Record.

32 TOGETHER WITH all and singular the tenements,
hereditaments and appurtenances thereunto belonging or anywise
appertaining, and the reversion and reversions, remainder and
remainders, rents, issues and profits thereof, and also all the
estate, right, title and interest, homestead or other claim or
demand, as 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
thereof, with the appurtenances.

As additional security, Trustor hereby assigns all rents
from such property and 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 payment of any indebtedness secured hereby or in performance of
any agreement hereunder, to collect and retain such rents, issues,
and profits as they become due and payable.

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LAW OFFICES
GARY D. FAIRMAN
A PROFESSIONAL CORPORATION
482 FIFTH STREET - P. O. BOX 8
ELY, NEVADA 89301
(702) 289-1422

1 Upon any such default, Beneficiary may at any time
2 without notice, either in person, by agent, or by a receiver to be
3 appointed by a court, and without regard to the adequacy of any
4 security for the indebtedness hereby secured, enter upon and take
5 possession of said property or any part thereof, in his own name
6 for or otherwise collect such rents, issues, and profits, including
7 those past due and unpaid, and apply the same, less costs and
8 expenses of operation and collection, including reasonable
9 attorney's fees, upon any indebtedness secured hereby, and in such
10 order as Beneficiary may determine.

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

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

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

22 As security for the payment of FORTY FIVE THOUSAND
23 DOLLARS (\$45,000.00) in lawful money of the United States of
24 America, with interest thereon in like money and with expenses and
25 counsel fees according to the terms of the Promissory Note or Notes
26 for said sum executed and delivered by the Trustor to the
27 Beneficiary; such additional amounts as may be hereafter loaned by
28 the Beneficiary or his successor to the Trustor or any of them, or
29 any successor in interest of the Trustor, with interest thereon,
30 and any other indebtedness or obligation of the Trustor or any of
31 them, and any present or future demands of any kind or nature which
32 the Beneficiary, or his successor, may have against the Trustor or
33 any of them, whether created directly or acquired by assignment;
34 whether absolute or contingent; whether due or not, or whether
35 otherwise secured or not, or whether existing at the time of the
36 execution of this instrument, or arising thereafter; also as
37 security for the payment and performance of every obligation,
38 covenant, promise or agreement herein or in said note or notes
39 contained.

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

45 AND THIS INDENTURE FURTHER WITNESSETH:

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

54 SECOND: The Trustor promises to properly care for and
55 keep the property herein described in first-class condition, order

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1 and repair; to care for, protect and repair all buildings and
2 improvements situate thereon; and otherwise to protect and preserve
3 the said premises and the improvements thereon and no to commit or
4 permit any waste or deterioration of said buildings and
5 improvements or of any premises. If the above-described property
6 is farm land, Trustor agrees to farm, cultivate and irrigate said
7 premises in a proper, approved and husbandmanlike manner.

8 **THIRD:** The following covenants, Nos. 1, 2 (\$45,000.00
9 amount of insurance), 3, 4 (interest 10% per annum), 5, 6, 7
10 (counsel fees 15%) and 8 of NRS 107.030, are hereby adopted and
11 made a part of this Deed of Trust.

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

21 **FIFTH:** Trustor agrees to pay any deficiency arising from
22 any cause after application of the proceeds of the sale held in
23 accordance with the provisions of the covenants hereinabove adopted
24 by reference.

25 **SIXTH:** The rights and remedies hereby granted shall not
26 exclude any other rights or remedies granted by law, and all rights
27 and remedies granted hereunder or permitted by law shall be
28 concurrent and cumulative. A violation of any of the covenants
29 herein expressly set forth shall have the same effect as the
30 violation of any covenant herein adopted by reference.

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

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

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

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

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

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

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ELY, NEVADA 89301
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Wendell Lavoy Haffen
WENDELL LAVOY HAFEN

Edith Ann Haffen
EDITH ANN HAFEN

STATE OF NEVADA)
COUNTY OF Lincoln) SS.

On this 17 day of September, 1997, before me, a Notary Public, appeared WENDELL LAVOY HAFEN and EDITH ANN HAFEN, known to me to be the persons described in and who acknowledged that they executed the above instrument.

Janice Barr
NOTARY PUBLIC



LAW OFFICES
GARY D. FAIRMAN
A PROFESSIONAL CORPORATION
488 FIFTH STREET - P. O. BOX 8
ELY, NEVADA 89301
(702) 399-4422

NO. 109728

FILED AND RECORDED AT REQUEST OF
WENDALL HAFEN

SEPTEMBER 18, 1997

AT 02 MINUTES PAST 11 O'CLOCK

AM IN BOOK 130 OF OFFICIAL

RECORDS PAGE 322 LINCOLN

COUNTY, NEVADA

YURIKO SETZER

COUNTY RECORDER

BY Zelma Boucher
DEPUTY