

DEED OF TRUST

1 THIS DEED OF TRUST, made this 20<sup>th</sup> day of Aug,  
2 1999, by and between DENNIS BEVAN LISTER and JOANN LISTER, Husband  
3 and wife, as Joint Tenants, as Trustor, and FIRST AMERICAN TITLE  
4 COMPANY OF NEVADA, as Trustee, and VAUGHN KAY PHILLIPS AND DONNA  
5 MAE PHILLIPS, Trustees of the VAUGHN KAY PHILLIPS AND DONNA MAE  
6 PHILLIPS FAMILY LIVING TRUST dated the 14th day of July, 1995, as  
7 Beneficiary. (It is distinctly understood that the words "Trustor"  
8 and "Beneficiary" and the word "his" referring to the Trustor or  
9 Beneficiary, as herein used, are intended to and do include the  
10 masculine, feminine and neuter genders and the singular and plural  
11 numbers, as indicated by the context.)

W I T N E S S E T H:

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

16 Mount Diablo Meridian, Nevada

17 T. 2 N., R. 67 E.,  
18 sec. 22, NW 1/4 NW 1/4.

19 containing 40 acres

20 Subject to: Those rights for an existing  
21 access road of Lincoln County No. 80, or  
22 Pioche to Hamilton Stage route, its successors  
23 or assigns, constructed under the provisions  
24 of Revised Statute 2477, 60 feet in width, in  
25 favor of Lincoln County, to insure continued  
26 ingress and egress to adjacent lands, as to  
27 the NW 1/4 NW 1/4, section 22, T. 2 N., R. 67  
28 E., M.D.M., Nevada.

29 TOGETHER WITH all and singular the tenements,  
30 hereditaments and appurtenances thereunto belonging or anywise  
31 appertaining, and the reversion and reversions, remainder and  
32 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.

Upon any such default, Beneficiary may at any time  
without notice, 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, in his own name  
for or otherwise collect such rents, issues, and profits, including  
those past due and unpaid, and apply the same, less costs and

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A PROFESSIONAL CORPORATION  
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(702) 289-4422

Lincoln County

1 expenses of operation and collection, including reasonable  
2 attorney's fees, upon any indebtedness secured hereby, and in such  
3 order as Beneficiary may determine.

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

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

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

15 As security for the payment of ONE HUNDRED TWENTY SIX  
16 THOUSAND DOLLARS (\$126,000.00) in lawful money of the United States  
17 of America, with interest thereon in like money and with expenses  
18 and counsel fees according to the terms of the Promissory Note or  
19 Notes for said sum executed and delivered by the Trustor to the  
20 Beneficiary; such additional amounts as may be hereafter loaned by  
21 the Beneficiary or his successor to the Trustor or any of them, or  
22 any successor in interest of the Trustor, with interest thereon,  
23 and any other indebtedness or obligation of the Trustor or any of  
24 them, and any present or future demands of any kind or nature which  
25 the Beneficiary, or his successor, may have against the Trustor or  
26 any of them, whether created directly or acquired by assignment;  
27 whether absolute or contingent; whether due or not, or whether  
28 otherwise secured or not, or whether existing at the time of the  
29 execution of this instrument, or arising thereafter; also as  
30 security for the payment and performance of every obligation,  
31 covenant, promise or agreement herein or in said note or notes  
32 contained.

Trustor grants to Beneficiary the right to record notice  
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 not 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 (\$126,000.00  
2 amount of insurance), 3, 4 (interest 7.75% 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  
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.

*Dennis Bevan Lister*  
DENNIS BEVAN LISTER

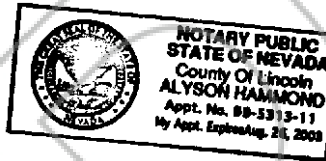
*Joann Lister*  
JOANN LISTER

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ELY, NEVADA 89301  
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1 STATE OF NEVADA )  
2 ) SS.  
3 COUNTY OF LINCOLN )

4 On this 20 day of August, 1999, before  
5 me, a Notary Public, appeared DENNIS BEVAN LISTER and JOANN LISTER,  
6 known to me to be the persons described in and who acknowledged  
7 that they executed the above instrument.

8 Alyson Hammond  
9 NOTARY PUBLIC



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(702) 888-4432

NO. **113248**

FILED AND RECORDED AT REQUEST OF

Vaughn Phillips  
August 20, 1999

AT 35 MINUTES PAST 11 O'CLOCK  
PM IN BOOK 143 OF OFFICIAL

RECORDS PAGE 382 LINCOLN  
COUNTY, NEVADA.

Leslie Boucher  
COUNTY RECORDER

By Janice Securis, Deput