

1 PARCEL NO. 02-152-14

2 RECORDING REQUESTED BY:  
3 VAUGHN AND DONNA PHILLIPS  
4 P.O. Box 454  
5 Pioche, Nevada 89043

6 DEED OF TRUST

7 THIS DEED OF TRUST, made this 30<sup>th</sup> day of June,  
8 2000, by and between SHAWN DAVID DORMAN and JENNIFER LYN DORMAN,  
9 husband and wife, as joint tenants with full right of survivorship,  
10 as Trustor, and FIRST AMERICAN TITLE COMPANY OF NEVADA, a Nevada  
11 corporation, as Trustee, and VAUGHN KAY PHILLIPS AND DONNA MAE  
12 PHILLIPS, TRUSTEES OF THE VAUGHN KAY PHILLIPS AND DONNA MAE  
13 PHILLIPS FAMILY LIVING TRUST, DATED THE 14TH DAY OF JULY, 1995, as  
14 Beneficiary. (It is distinctly understood that the words "Trustor"  
15 and "Beneficiary" and the word "his" referring to the Trustor or  
16 Beneficiary, as herein used, are intended to and do include the  
17 masculine, feminine and neuter genders and the singular and plural  
18 numbers, as indicated by the context.)

19 WITNESSETH:

20 That said Trustor hereby grants, conveys and confirms  
21 unto said Trustee in trust with power of sale, the following  
22 described real property situate in the Town of Panaca, County of  
23 Lincoln, State of Nevada, to-wit:

24 The Southwest One-Fourth (1/4) of Lot Four (4)  
25 in Block Thirty Five (35), as the said Lot and  
26 Block appear on the official map of the said  
27 Town of Panaca, on file in the Office of the  
28 County Recorder of Lincoln County, Nevada.

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

CLERK OFFICES  
GARY D. FAIRMAN  
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ELY, NEVADA 89301  
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1 The entering upon and taking possession of said property,  
2 the collection of such rents, issues, and profits, and the  
3 application thereof as aforesaid, shall not cure or waive any  
4 default or notice of default hereunder or invalidate any act done  
5 pursuant to such notice.

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

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

12 AS security for the payment of ONE HUNDRED THIRTY  
13 THOUSAND DOLLARS (\$130,000.00) in lawful money of the United States  
14 of America, with interest thereon in like money and with expenses  
15 and counsel fees according to the terms of the Promissory Note or  
16 Notes for said sum executed and delivered by the Trustor to the  
17 Beneficiary; such additional amounts as may be hereafter loaned by  
18 the Beneficiary or his successor to the Trustor or any of them, or  
19 any successor in interest of the Trustor, with interest thereon,  
20 and any other indebtedness or obligation of the Trustor or any of  
21 them, and any present or future demands of any kind or nature which  
22 the Beneficiary, or his successor, may have against the Trustor or  
23 any of them, whether created directly or acquired by assignment;  
24 whether absolute or contingent; whether due or not, or whether  
25 otherwise secured or not, or whether existing at the time of the  
26 execution of this instrument, or arising thereafter; also as  
27 security for the payment and performance of every obligation,  
28 covenant, promise or agreement herein or in said note or notes  
29 contained.

30 Trustor grants to Beneficiary the right to record notice  
31 that this Deed of Trust is security for additional amounts and  
32 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:

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

41 SECOND: The Trustor promises to properly care for and  
42 keep the property herein described in first-class condition, order  
43 and repair; to care for, protect and repair all buildings and  
44 improvements situate thereon; and otherwise to protect and preserve  
45 the said premises and the improvements thereon and not to commit or  
46 permit any waste or deterioration of said buildings and  
47 improvements or of any premises. If the above-described property  
48 is farm land, Trustor agrees to farm, cultivate and irrigate said  
49 premises in a proper, approved and husbandmanlike manner.

50 THIRD: The following covenants, Nos. 1, 2 (\$130,000.00  
51 amount of insurance), 3, 4 (interest 8.375% per annum), 5, 6, 7  
52 (counsel fees 15%) and 8 of NRS 107.030, are hereby adopted and

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made a part of this Deed of Trust.

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

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

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

SEVENTH: In the event of any tax or assessment on the 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.

*Shawn David Dorman*  
SHAWN DAVID DORMAN

*Jennifer Lynn Dorman*  
JENNIFER LYNN DORMAN

STATE OF Nevada )  
COUNTY OF Lincoln ) ss.

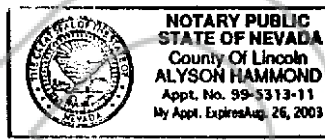
On June 30, 2000, personally appeared before me, a Notary Public, SHAWN DAVID DORMAN and JENNIFER LYNN

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DORMAN personally known or proved to me to be the persons whose names are subscribed to the above instrument who acknowledged that they executed the instrument.

*Alyson Hammond*  
NOTARY PUBLIC



GARY D. FAIRMAN  
A PROFESSIONAL CORPORATION  
488 FIFTH STREET - P. O. BOX 8  
ELY, NEVADA 89501  
(775) 898-1422

NO. 114761

FILED AND RECORDED AT REQUEST OF  
Vaughn Phillips  
June 30, 2000  
AT 24 MINUTES PAST 4 O'CLOCK  
PM IN BOOK 149 OF OFFICIAL  
RECORDS PAGE 142 LINCOLN  
COUNTY, NEVADA.

*Julie Boucher*  
COUNTY RECORDER