

19022691

1 Parcel No. 006-291-02

2 Recorded by:

3 Terry Gemmill
4 C/O Dale Angell
5 800 College Drive #3
6 Incline Village, NV 89451

6 DEED OF TRUST

7 THIS DEED OF TRUST, made this 13th day of June,
8 2001, by and between RANDALL DAVIS and CARLOTIA DAVIS, husband and
9 wife, as joint tenants, as Trustor, and STEWART TITLE OF
10 NORTHEASTERN NEVADA, a Nevada corporation, dba FRONTIER TITLE
11 COMPANY, as Trustee, and TERRY GEMMILL,** as Beneficiary. (It is
12 distinctly understood that the words "Trustor" and "Beneficiary"
13 and the word "his" referring to the Trustor or Beneficiary, as
14 herein used, are intended to and do include the masculine, feminine
15 and neuter genders and the singular and plural numbers, as
16 indicated by the context.)

17 **a Single Woman

18 W I T N E S S E T H:

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

23 A parcel of land situated in the N 1/2 NE 1/4 of Section
24 31 and NW 1/4 NW 1/4 of Section 32, Township 1 North,
25 Range 69 East, MDB&M, Lincoln County, Nevada; being more
26 particularly described as follows:

27 Beginning at the North 1/4 Corner of said Section 31;

28 Thence South 88°56'17" East along the North boundary of
29 said Section 31 a distance of 2636.56 feet to the Section
30 Corner common to Sections 29, 30, 31, and 32 being the
31 North East Corner of said Section 31;

32 Thence South 89°52'38" East along the North boundary of
said Section 32 a distance of 1313.17 feet to the North
East Corner of said NW 1/4 NW 1/4;

Thence South 00°27'56" West along the East boundary of
said NW 1/4 NW 1/4 a distance of 637.89 feet to a point
in the centerline of a flood channel;

Thence Southwesterly along said flood channel;

South 60°36'00" West a distance of 64.07 feet;

South 88°41'01" West a distance of 524.76 feet;

North 75°41'57" West a distance of 410.17 feet;

South 78°18'27" West a distance of 143.26 feet;

South 49°34'40" West a distance of 445.08 feet;

South 68°44'52" West a distance of 620.31 feet;

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1 South 46°40'04" West a distance of 442.28 feet;

2 North 88°39'11" West a distance of 193.56 feet to a point
3 on the West boundary of the SE 1/4 NE 1/4 of said Section
4 31;

5 Thence North 00°26'14" East along said West boundary a
6 distance of 200.30 feet to the North West Corner of said
7 SE1/4 NE1/4 of Section 31;

8 Thence North 89°05'38" West along the South boundary of
9 the NW1/4 NE1/4 of said Section 31 a distance of 1318.08
10 feet to the South West Corner of said NE1/4 NE1/4;

11 Thence North 00°25'47" East along the West boundary of
12 said NW1/4 NE1/4 a distance of 1301.16 feet to the said
13 North 1/4 Corner of Section 31 and point of beginning.

14 Together with the State of Nevada Water Certificate
15 Application No. 39271, Certificate No. 13501

16 TOGETHER WITH all and singular the tenements,
17 hereditaments and appurtenances thereunto belonging or anywise
18 appertaining, and the reversion and reversions, remainder and
19 remainders, rents, issues and profits thereof, and also all the
20 estate, right, title and interest, homestead or other claim or
21 demand, as well in law as in equity, which the Trustor now has or
22 may hereafter acquire, or, in or to the said premises or any part
23 thereof, with the appurtenances.

24 As additional security, Trustor hereby assigns all rents
25 from such property and gives to and confers upon Beneficiary the
26 right, power and authority, during the continuance of these Trusts,
27 to collect the rents, issues, and profits of said property,
28 reserving unto Trustor the right, prior to any default by Trustor
29 in payment of any indebtedness secured hereby or in performance of
30 any agreement hereunder, to collect and retain such rents, issues,
31 and profits as they become due and payable.

32 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.

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

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

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

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1 As security for the payment of ONE HUNDRED TWENTY
 2 THOUSAND DOLLARS (\$120,000.00) in lawful money of the United States
 3 of America, with interest thereon in like money and with expenses
 4 and counsel fees according to the terms of the Promissory Note or
 5 Notes for said sum executed and delivered by the Trustor to the
 6 Beneficiary; such additional amounts as may be hereafter loaned by
 7 the Beneficiary or his successor to the Trustor or any of them, or
 8 any successor in interest of the Trustor, with interest thereon,
 9 and any other indebtedness or obligation of the Trustor or any of
 10 them, and any present or future demands of any kind or nature which
 11 the Beneficiary, or his successor, may have against the Trustor or
 12 any of them, whether created directly or acquired by assignment;
 13 whether absolute or contingent; whether due or not, or whether
 14 otherwise secured or not, or whether existing at the time of the
 15 execution of this instrument, or arising thereafter; also as
 16 security for the payment and performance of every obligation,
 17 covenant, promise or agreement herein or in said note or notes
 18 contained. The entire unpaid principal balance and accrued
 19 interest due and payable in full on or before thirty-six (36) months
 20 from the date of this note. Provided, however, in the event that
 21 the undersigned close escrow on real property known as Parcel No.
 22 179-04-102-010, in Las Vegas, Clark County, State of Nevada, on or
 23 before thirty-six (36) months from the date of the Promissory Note,
 24 upon such condition, the entire unpaid principal balance and
 25 accrued interest due and owing from the undersigned to the holder of
 26 this note shall be due and payable in one lump sum upon the
 27 undersigned's closing of escrow for the above described real
 28 property.

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

18 AND THIS INDENTURE FURTHER WITNESSETH:

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

24 SECOND: The Trustor promises to properly care for and
 25 keep the property herein described in first-class condition, order
 26 and repair; to care for, protect and repair all buildings and
 27 improvements situate thereon; and otherwise to protect and preserve
 28 the said premises and the improvements thereon and not to commit or
 29 permit any waste or deterioration of said buildings and
 30 improvements or of any premises. If the above-described property
 31 is farm land, Trustor agrees to farm, cultivate and irrigate said
 32 premises in a proper, approved and husbandmanlike manner.

29 THIRD: The following covenants, Nos. 1, 2 (\$35,000.00
 30 amount of insurance), 3, 4 (interest 9% per annum), 5, 6, 7
 31 (counsel fees 15%) and 8 of NRS 107.030, are hereby adopted and
 32 made a part of this Deed of Trust.

32 . . .
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BOOK 155 PAGE 514

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

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

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

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

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

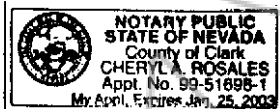
17 NINTH: In the event of a default in the performance or
18 payment under this Deed of Trust or the security for which this
19 Deed of Trust has been executed, any notice given under Section
20 107.080 NRS shall be give by registered letter to the Trustor(s) at
21 the address herein, P.O. BOX 90542, HENDERSON, NV 89009-0542

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

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

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

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Randall R. Davis
RANDALL DAVIS

Carlotta L. Davis
CARLOTTA DAVIS

29 STATE OF NEVADA)
30 COUNTY OF WHITE PINE) SS.

31 On this 11th day of June, 2001, before
32 me, a Notary Public, appeared RANDALL DAVIS and CARLOTTA DAVIS,

1 husband and wife, known to me to be the persons described in and
2 who acknowledged that they executed the above instrument.

[Signature]
3 NOTARY PUBLIC

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COOPER

116468

FILED AND RECORDED AT REQUEST OF
COW COUNTY TITLE
JUNE 13, 2001

AT 10 MINUTES PAST 04 O'CLOCK
PM IN BOOK 155 OF OFFICIAL
RECORDS PAGE 512 LINCOLN

COUNTY, NEVADA.
LESLIE BOUCHER
COUNTY RECORDER

BY *Denise Smith* DEPUTY