

120756

APN: 11-120-12
RECORDING REQUESTED BY:
The Rushforth Firm, Ltd.
9505 Hillwood Drive, Suite 100
Las Vegas, NV 89134-0514

When recorded, mail to and send tax
statements to:
Derald Ulmer
P. O. Box 999
Fairview, Oregon 97024

FILED FOR RECORDING
AT THE REQUEST OF

The Rushforth Firm
2003 AUG 22 PM 1 20

LINCOLN COUNTY RECORDER
FEE 17
LESLIE BOUWER

SPACE ABOVE THIS LINE FOR RECORDER'S USE

TRUST DEED

Short Form With Assignment of Rents

1. Parties and Key Terms: The parties to this agreement and the key terms used in this agreement are identified as follows:

GRANTOR: <i>(and the Grantor's Address to which notices are to be sent)</i>	Hi-Desert Springs, LLC P.O. Box 999 Fairview, Oregon 97024
TRUSTEE: <i>(and the Trustee's Address to which notices are to be sent)</i>	The Rushforth Firm, Ltd. 9505 Hillwood Drive, Suite 100 Las Vegas, Nevada 89134-0514
BENEFICIARY: <i>(and the Beneficiary's Address to which notices are to be sent)</i>	Derald D. Ulmer P.O. Box 999 Fairview, Oregon 97024
PRINCIPAL AMOUNT:	\$1,974.95
MATURITY DATE:	June 2, 2008, or the date of any transfer of any or all of the Grantor's interest in the property described in section 2, whichever occurs first.

2. Conveyance: The Grantor hereby conveys and warrants to the above-named Trustee, in trust, with power of sale the property located in Lincoln County, Nevada that is described on Exhibit "A", which is attached hereto and incorporated herein by this reference,

1. together with all buildings, fixtures and improvements thereon, and all water rights, rights of way, easements, rents, issues, profits, income, tenements, hereditaments, privileges, and appurtenances thereunto now or hereafter used or enjoyed with said property or any part thereof; and
- b. subject to all reservations, covenants, liens, rights of way, easements, encumbrances, and other rights of record and/or provided by law.

3. **Purpose: Consideration:** This Trust Deed is given in consideration of and for the purpose of securing the payment of the indebtedness in the amount of the Principal Amount shown above, as evidenced by a Trust Deed Note executed concurrently herewith, as well as the payment of any sums expended or advanced by the Beneficiary hereunder to protect the security hereof or to enforce the provisions of the Trust Deed Note or this Trust Deed.
4. **Covenants of Grantor:** The Grantor makes the covenants set forth in Section 107.030 of the Nevada Revised Statutes ("NRS"), which are incorporated herein by this reference; provided that:
 - a. The annual interest rate that accrues on unpaid amounts under Covenant No. 4 shall be the short term applicable rate plus 3.5% adjusted on January 1 and July 1, compounded annually until paid in full.
 - b. The attorneys' fees provide for in Covenant No. 7 shall be the greater of:
 - i. Ten percent (10 %) of all amounts due under the terms of this Trust Deed and the note it secures; and
 - ii. The attorneys' fees reasonably incurred to enforce this agreement (including all legal fees related to any trustee's sale or foreclosure proceeding).
5. **Enforcement:** This Trust Deed shall be construed under Nevada law, and any litigation must be filed in the appropriate court in Clark County, Nevada.
 - a. If more than one person is named as "Grantor" in section 1, the singular term Grantor refers to all such persons named, and their liability hereunder shall be joint and several.
 - b. The Grantor hereby requests that a copy of any notice of default and of any notice of sale be mailed to the Grantor at the address shown in section 1.
 - c. The Grantor shall pay all costs incurred by the Beneficiary or the Trustee to enforce this note, including attorneys' fees (as provided in subsection 4.3 herein), court costs, and expenses incurred to enforce any judgment obtained against the Grantor.
 - d. This Trust Deed cannot be modified or discharged orally. The failure to enforce the Beneficiary's rights hereunder on one or more occasions shall not constitute a waiver of such rights.
 - e. The Beneficiary's rights and remedies herein specified are cumulative and do not preclude the Beneficiary from exercising other rights permitted by law.
 - f. For the purposes determining the Maturity Date in the event of a transfer of the Grantor's interest in the property (as provided in section 1), "transfer" shall not include a conveyance of the property to a revocable trust for the exclusive benefit of the Grantor herein; however, "transfer" shall include any other assignment,

Trust Deed
Page 3

conveyance, sale, gift, lien, mortgage, trust deed, or other encumbrance of the property or any interest therein, whether voluntary or involuntary.

6. Trust Deed Note: The terms of the Trust Deed Note made concurrently herewith are incorporated herein by this reference.

Dated 7-30-03.



By: Derald D. Ulmer for Hi-Desert Springs, LLC

Lincoln County

07/28/03 MON 11:40 FAX 503 255 9245

GRESHAM TRANSFER

004

Belonging To Or Under The Control of The Undersigned To Be Filed With Lincoln County Assessor, Pioche, Nevada

19 02- 03	ASSESSED TO	19	ASSESSED TO	19
Name	HI-DESERT SPRINGS CORP. LLC	Name		Name
Care of or Contract From	% DERALD D ULMER	Care of or Contract From		Care
No.		No.		No.
Street		Street		Street
PO BOX 999				
City	fairview, or	City		City
State	97024	State		State
19	ASSESSED TO	19	ASSESSED TO	19
Name		Name		Name
Care of or Contract From		Care of or Contract From		Care
No.		No.		No.
Street		Street		Street
City		City		City
State		State		State

VALUE As Fixed By Nevada Tax Commission	19 \$	19 \$
---	-------	-------

REAL ESTATE	(Description)	Sec. Lot	Twp. Blk.	Range	Acres Value	REAL ES
(20)	11-120-12 1.8 Ac in EINE	1	6S	60E	24332 23,173	
	58 AC Ft Water in Pah Lakes					
	Spec Ass in Ash Spr Irrigation.					