

SHORT FORM DEED OF TRUST AND ASSIGNMENT OF RENTS

This Deed of Trust, made this 6th day of March, 2001, between CARLYLE RAY COLE, an unmarried man, herein called TRUSTOR, whose address is P. O. Box 447, Pioche, NV 89043, FIRST AMERICAN TITLE COMPANY OF NEVADA, 685 Lyons Ave., Ely, NV 89301, a Nevada Corporation, herein called TRUSTEE, and CONNIE A. SIMKINS, a married woman, as her sole and separate property, as to an undivided FIFTY-TWO (52%) PERCENT interest, and to JAMES GORDON COLE, a married man, as his sole and separate property, as to an undivided FORTY-EIGHT (48%) PERCENT interest, herein called BENEFICIARIES, WITNESSETH: That whereas Trustor has borrowed and received from Beneficiary in lawful money of the United States the sum of TWENTY-TWO THOUSAND TWO HUNDRED FORTY-FOUR (\$22,244.00) DOLLARS, and has agreed to repay the same with interest, to Beneficiaries in lawful money of the United States according to the terms of a promissory note of even date herewith, executed and delivered therefore by Trustor; WITNESSETH: That Trustor IRREVOCABLY GRANTS, TRANSFERS AND ASSIGNS TO TRUSTEE IN TRUST, WITH POWER OF SALE, that property in Lincoln County, Nevada, described as:

A portion of APN# 1-031-01 more particularly described as .

Lots 17, 18, 19, 20 and 21 in Block 43 in the town of Pioche, County of Lincoln, State of Nevada, together with all improvements situate thereon.

APN#1 1-031-07, Range 67E, Township 1N, Section 22, 0.13 acres.

APN# 1-201-08, Range 67E, Township 1N, Section 15, 0.18 acres.

TOGETHER WITH the rents, issues and profits thereof, reserving the right to collect and use the same except during continuance of some default hereunder and during continuance of such default authorizing Beneficiary to collect and enforce the same by any lawful means in the name of any party hereto.

The rents, issues and profits reserved shall include all appurtenances in which Trustee has any interest, including water rights benefitting said realty whether represented by shares of a company or otherwise.

For the purpose of securing: 1. Performance of each agreement of Trustor incorporated by reference or contained herein. 2. Payment of the indebtedness evidenced by one promissory note of even date herewith, and any extension or renewal thereof. 3. Payment of such additional sums as may hereafter be advanced for the account of Trustor or Assigns by Beneficiary with interest thereon.

To protect the security of this Deed of Trust, trustor agrees: By the execution and delivery of this Deed of Trust and with the note secured hereby, that provisions (1) thru (16) inclusive of the Master Form Deed of Trust recorded December 10, 1990 in all Counties of the State of Nevada, except Lincoln County, in which said Master Form Deed of Trust was recorded December 6, 1990, in Book 93 as Document No.095491 Page 490 in the Official Records in the Office of the County Recorder in Lincoln County, Nevada, hereby are adopted and incorporated herein and made a part hereof as fully as though set forth herein at length, that he will observe and perform said provisions; and that the reference to property, obligations, and parties in said provisions shall be construed to refer to the property, obligations and parties set forth in this Deed of Trust.

TO HAVE AND TO HOLD said property upon and subject to the trusts and agreements herein set forth and incorporated herein by reference. Covenants Nos. 1 through 9 of NRS 107.030 are hereby adopted and made a part of this Deed of Trust, EXCEPT ONLY that with respect to Covenants Nos. 2, 4, and 7 incorporated by reference of such trusts and agreements to respectively as follows: Covenant No. 2, the amount of fire insurance shall be the current replacement cost thereof; Covenant No. 4, if this Deed of Trust secures a promissory note, the note rate plus two percent; if this Deed of Trust secures any other obligation or performance, the rate of interest shall be fourteen percent (14%) per annum; Covenant No. 7, attorney fees shall be reasonable and costs shall include those actually incurred by Beneficiary in the event of a default. Such provisions so incorporated shall have the same force and effect as though specifically set forth and incorporated verbatim in this Deed of Trust, and in addition thereto, on sale or transfer of (i) all or any part of the property, or any interest therein, or (ii) any beneficial interest therein, beneficiaries may, at their option, declare all of the sums secured by this instrument to be immediately due and payable.

The undersigned Trustor requests that a copy of any Notice of Default and of any Notice of Sale hereunder be mailed to him at his address hereinbefore set forth.

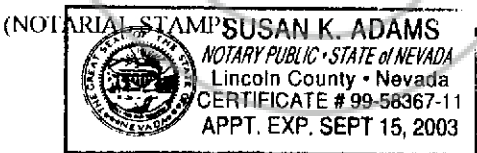
STATE OF NEVADA)
COUNTY OF LINCOLN) ss:

Carlyle Ray Cole

On this 6th day of March, 2001 personally appeared before me, a Notary Public in and for said County and State, CARLYLE RAY COLE, known to me to be the person described in and who executed the foregoing instrument who acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes herein mentioned.

ORDER NO. _____

Susan K. Adams
Notary Public in and for said County and State



WHEN RECORDED MAIL TO:

Ralph L. Denton, Esq.
DENTON & LOPEZ
626 So. Seventh Street
Las Vegas, NV 89101

SPACE BELOW THIS LINE FOR RECORDER'S USE

FILED FOR RECORDING AT THE REQUEST OF Connie Simkins
2001 MAR 30 PM 12 18
LESLIE BOUCHER REC

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