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AT THE REQUEST OF

Vaughn Kay Phillips

2003 NOV 25 PM 3 51

UNIFORM COUNTY RECORDS
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DEED OF TRUST

COPY

DEED OF TRUST

THIS DEED OF TRUST, made this 25th day of November, 2003, by and between JERRY ETCHART, as Trustor, and FIRST AMERICAN TITLE COMPANY OF NEVADA, a Nevada corporation, as Trustee, and VAUGHN KAY PHILLIPS and DONNA MAE PHILLIPS, Trustees of the VAUGHN KAY PHILLIPS AND DONNA MAE PHILLIPS FAMILY LIVING TRUST, dated the 14th day of July, 1995, as Beneficiary. (It is distinctly understood that the words "Trustor" and "Beneficiary" and the word "his" referring to the Trustor or Beneficiary, as herein used, are intended to and do include the masculine, feminine and neuter genders and the singular and plural numbers, as indicated by the context.)

WITNESSETH:

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

Lot 5E on that certain parcel map filed in Book A of Plats at Page 433 in the Office of the Lincoln County Recorder.

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

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.

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

LAW OFFICES
GARY D. FAIRMAN
A PROFESSIONAL CORPORATION
482 FIFTH STREET - P. O. BOX 5
ELY, NEVADA 89301
(775) 289-4422

1 due and payable at the option of the holder of said Note.

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

4 As security for the payment of ONE HUNDRED SIXTEEN
5 THOUSAND ONE HUNDRED & FORTY DOLLARS (\$116,140.00) in lawful money
6 of the United States of America, with interest thereon in like
7 money and with expenses and counsel fees according to the terms of
8 the Promissory Note or Notes for said sum executed and delivered by
9 the Trustor to the Beneficiary; such additional amounts as may be
10 hereafter loaned by the Beneficiary or his successor to the Trustor
11 or any of them, or any successor in interest of the Trustor, with
12 interest thereon, and any other indebtedness or obligation of the
13 Trustor or any of them, and any present or future demands of any
14 kind or nature which the Beneficiary, or his successor, may have
15 against the Trustor or any of them, whether created directly or
16 acquired by assignment; whether absolute or contingent; whether due
17 or not, or whether otherwise secured or not, or whether existing at
18 the time of the execution of this instrument, or arising
19 thereafter; also as security for the payment and performance of
20 every obligation, covenant, promise or agreement herein or in said
21 note or notes contained.

22 Trustor grants to Beneficiary the right to record notice
23 that this Deed of Trust is security for additional amounts and
24 obligations not specifically mentioned herein but which constitute
25 indebtedness or obligations of the Trustor for which Beneficiary
26 may claim this Deed of Trust as security.

27 AND THIS INDENTURE FURTHER WITNESSETH:

28 FIRST: The Trustor promises and agrees to pay when due
29 all claims for labor performed and materials furnished for any
30 construction, alteration or repair upon the above-described
31 premises; to comply with all laws affecting said property or
32 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.

33 SECOND: The Trustor promises to properly care for and
34 keep the property herein described in first-class condition, order
35 and repair; to care for, protect and repair all buildings and
36 improvements situate thereon; and otherwise to protect and preserve
37 the said premises and the improvements thereon and not to commit or
38 permit any waste or deterioration of said buildings and
39 improvements or of any premises. If the above-described property
40 is farm land, Trustor agrees to farm, cultivate and irrigate said
41 premises in a proper, approved and husbandmanlike manner.

42 THIRD: The following covenants, Nos. 1, 2 (\$116,140.00
amount of insurance), 3, 4 (interest 5.5% per annum), 5, 6, 7
(counsel fees 15%) and 8 of NRS 107.030, are hereby adopted and
made a part of this Deed of Trust.

43 FOURTH: Beneficiary may, from time to time, as provided
44 by statute, or by a writing, signed and acknowledged by him and
45 recorded in the office of the County Recorder of the County in
46 which said land or such part thereof as is then affected by this
47 Deed of Trust is situated, appoint another Trustee in place and
48 stead of Trustee herein named, and thereupon, the Trustee herein
49 named shall be discharged and Trustee so appointed shall be

1 substituted as Trustee hereunder with the same effect as if
originally named Trustee herein.

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

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

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

18 NINTH: In the event of a default in the performance or
19 payment under this Deed of Trust or the security for which this
20 Deed of Trust has been executed, any notice given under Section
21 107.080 NRS shall be give by registered letter to the Trustor(s) at
22 the address herein, _____

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

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

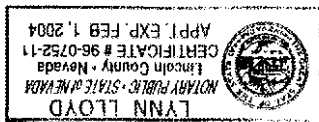
27 IN WITNESS WHEREOF, the said Trustor has executed these
28 presents the day and year first above written.

29 Jerry Etchart
30 JERRY ETCHART

31 STATE OF NEVADA,)
32) : ss.
County of Lincoln.)

33 On this 25th day of November, 2003, before
34 me, a Notary Public, appeared JERRY ETCHART, known to me to be the
35 person described in and who acknowledged that he executed the above
36 instrument.

37 Lynn Lloyd
38 NOTARY PUBLIC



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