

124782

FILED FOR RECORDING  
AT THE REQUEST OF

Vaughn Phillips \$2500  
\$17.00  
2005 JUN 22 PM 7 04  
22<sup>nd</sup> day of June

DEED OF TRUST

THIS DEED OF TRUST, made this 22<sup>nd</sup> day of June 2005, by and between SHANE R. MATHEWS and JENNY R. MATHEWS, husband and wife, as joint tenants with right of survivorship, 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.)

W I T N E S S E T H:

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:

That portion of Lot One (1) in Block Eighteen (18) of the Town of Panaca as shown by map thereof on file in the Office of the County Recorder, Lincoln County, Nevada, described as follows:

Beginning at the Southwest corner of said Lot One (1) and running thence N. 0°45'03" E., along the west line of said Lot One (1) a distance of 132 feet; thence S. 89°14'57" E. a distance of 132 feet; thence S. 0°45'03" W., a distance of 132 feet; thence N. 89°14'57" W., a distance of 132 feet to the place of beginning.

Further described as the Southwest Quarter (SW1/4) of Lot One (1) in Block Eighteen (18) in the Town of Panaca, Nevada.

NOTE: The above described legal description previously appeared of record in document recorded February 27, 1987 in Book 73, page 683 as Instrument No. 86299 in the Office of the County Recorder, Lincoln County, Nevada.

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,

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1 and profits as they become due and payable.

2 Upon any such default, Beneficiary may at any time  
3 without notice, either in person, by agent, or by a receiver to be  
4 appointed by a court, and without regard to the adequacy of any  
5 security for the indebtedness hereby secured, enter upon and take  
6 possession of said property or any part thereof, in his own name  
7 for or otherwise collect such rents, issues, and profits, including  
8 those past due and unpaid, and apply the same, less costs and  
9 expenses of operation and collection, including reasonable  
10 attorney's fees, upon any indebtedness secured hereby, and in such  
11 order as Beneficiary may determine.

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

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

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

23 As security for the payment of ONE HUNDRED NINETY-FIVE  
24 THOUSAND ONE HUNDRED SIXTY-SIX DOLLARS (\$195,166.00) in lawful  
25 money of the United States of America, with interest thereon in  
26 like money and with expenses and counsel fees according to the  
27 terms of the Promissory Note or Notes for said sum executed and  
28 delivered by the Trustor to the Beneficiary; such additional  
29 amounts as may be hereafter loaned by the Beneficiary or his  
30 successor to the Trustor or any of them, or any successor in  
31 interest of the Trustor, with interest thereon, and any other  
32 indebtedness or obligation of the Trustor or any of them, and any  
present or future demands of any kind or nature which the  
Beneficiary, or his successor, may have against the Trustor or any  
of them, whether created directly or acquired by assignment;  
whether absolute or contingent; whether due or not, or whether  
otherwise secured or not, or whether existing at the time of the  
execution of this instrument, or arising thereafter; also as  
security for the payment and performance of every obligation,  
covenant, promise or agreement herein or in said note or notes  
contained.

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

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

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1 SECOND: The Trustor promises to properly care for and  
2 keep the property herein described in first-class condition, order  
3 and repair; to care for, protect and repair all buildings and  
4 improvements situate thereon; and otherwise to protect and preserve  
5 the said premises and the improvements thereon and not to commit or  
6 permit any waste or deterioration of said buildings and  
7 improvements or of any premises. If the above-described property  
8 is farm land, Trustor agrees to farm, cultivate and irrigate said  
9 premises in a proper, approved and husbandmanlike manner.

10 THIRD: The following covenants, Nos. 1, 2 (\$195,166.00  
11 amount of insurance), 3, 4 (interest 5.5% per annum), 5, 6, 7  
12 (counsel fees 15%) and 8 of NRS 107.030, are hereby adopted and  
13 made a part of this Deed of Trust.

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

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

27 SIXTH: The rights and remedies hereby granted shall not  
28 exclude any other rights or remedies granted by law, and all rights  
29 and remedies granted hereunder or permitted by law shall be  
30 concurrent and cumulative. A violation of any of the covenants  
31 herein expressly set forth shall have the same effect as the  
32 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.

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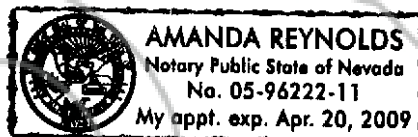
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1 IN WITNESS WHEREOF, the said Trustor have executed these  
2 presents the day and year first above written.

3 Shane R Mathews  
4 SHANE R. MATHEWS

5 Jenny R. Mathews  
6 JENNY R. MATHEWS

7  
8  
9 STATE OF NEVADA, )  
10 County of Lincoln. ) ss.



11 On this 22<sup>nd</sup> day of June, 2005, before  
12 me, a Notary Public, appeared SHANE R. MATHEWS and JENNY R.  
13 MATHEWS, known to me to be the persons described in and who  
14 acknowledged that they executed the above instrument.

15 Amanda Reynolds  
16 NOTARY PUBLIC

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