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FILED IN BOOK 221
AT THE REQUEST OF

A.P.N.: 004-041-9
File No: 152-2274607 (MJ)

First American Title

2006 AUG 22 PM 1 43

When Recorded Return To:
James J. Vallely, Trustee
1506 San Felipe Dr.
Boulder City, NV 89005

LINCOLN COUNTY
FEE \$6.00
LESLIE BOUGLER

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Jan

DEED OF TRUST WITH ASSIGNMENTS OF RENTS

THIS DEED OF TRUST, made May 26, 2006, between **Gary K. Martinsen and Nikki L. Martinsen, husband and wife as joint tenants with right of survivorship, TRUSTOR**, whose address is **P.O. Box 670, Alamo, NV 89001**, **First American Title Company of Nevada, a Nevada Corporation, TRUSTEE**, and **James J. Vallely, Trustee of the Vallely Family Trust dated September 29, 2000, BENEFICIARY**, whose address is **1506 San Felipe Dr., Boulder City, NV 89005**.

WITNESSETH: That Trustor grants to Trustee in trust, with power of sale, that property in the County of **Lincoln**, State of **Nevada**, described as:

PARCEL 1

COMMENCING AT THE SOUTHWEST CORNER OF THE NE 1/4 OF THE SW 1/4 OF SECTION 5, TOWNSHIP 7 SOUTH, RANGE 61 EAST, M.D.B.&M., THENCE RUNNING DUE EAST ALONG THE SOUTH LINE OF SAID NE 1/4 OF SW 1/4 A DISTANCE OF 910 FEET, MORE OR LESS, TO THE WEST LINE OF MAIN STREET AT THE NORTHEAST CORNER OF LOT 1, BLOCK 46, ALAMO TOWNSITE ON FILE IN THE OFFICE OF THE COUNTY RECORDER OF SAID LINCOLN COUNTY, RUNNING THENCE NORTH 1°23' WEST ALONG THE WEST SIDE OF SAID MAIN STREET AND THE PROJECTION THEREOF A DISTANCE OF 640 FEET; THENCE SOUTH 88°37' WEST A DISTANCE OF 295 FEET TO THE TRUE POINT OF BEGINNING, CONTINUING THENCE SOUTH 88°37' WEST A DISTANCE OF 125 FEET, THENCE SOUTH 1°23' EAST A DISTANCE OF 100 FEET, THENCE NORTH 88°37' EAST A DISTANCE OF 125 FEET, THENCE NORTH 1°23' WEST, A DISTANCE OF 100 FEET, TO THE POINT OF BEGINNING

PARCEL 2

TOGETHER WITH A NON-EXCLUSIVE EASEMENT 45 FEET IN WIDTH FOR ROADWAY AND UTILITIES, THE CENTER LINE OF WHICH IS DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE WEST LINE OF SAID MAIN STREET AND THE PROJECTION THEREOF A DISTANCE OF 662.50 FEET BEARING 1°23' WEST FROM SAID NORTHEAST CORNER OF LOT 1, BLOCK 46, RUNNING THENCE SOUTH 88°37' WEST A DISTANCE A 420 FEET TO A POINT OF ENDING.

NOTE: ABOVE METES & BOUNDS DESCRIPTION APPEARED PREVIOUSLY IN A DEED

RECORDED JUNE 7, 1977 IN BOOK 20 OFFICIAL RECORDS, PAGE 668 AS INSTRUMENT # 59798

Together with the rents, issues and profits, thereof, subject, however, to the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, and profits.

For the purposes of securing (1) payment of the sum of **Sixty thousand eight hundred and 00/100ths** dollars (**\$60,800.00**) with interest thereon according to the terms of the promissory note or notes of even date herewith made by Trustor, payable to order of Beneficiary, and all extensions or renewal thereof; and (2) the performance of each agreement of Trustor incorporated herein by reference or contained herein; (3) payment of additional sums and interest thereon which may hereafter be loaned to Trustor, or to his successors or assigns, when evidenced by a promissory note or notes reciting that they are secured by this Deed of Trust.

To protect the Security of this Deed of Trust, and with respect to the property above described, Trustor expressly makes each and all of the agreements, and adopts and agrees to perform and be bound by each and all of the terms and provisions set forth in subdivision A, and it is mutually agreed that each and all of the terms and provisions set forth in subdivision B of the fictitious Deed of Trust recorded in the Office of each County Recorder in the State of Nevada on January 30, 1968, in the book and at the page thereof, or under the document or file number, noted below opposite the name of such county, namely:

<u>County</u>	<u>Book</u>	<u>Page</u>	<u>Doc. No.</u>		<u>County</u>	<u>Book</u>	<u>Page</u>	<u>Doc. No.</u>
Churchill	39 Mortgages	363	115384		Lincoln			45902
Clark	850 Off. Rec.		682747		Lyon	37 Off. Rec.	341	100661
Douglas	57 Off. Rec.	115	40050		Mineral	11 Off. Rec.	129	89073
Elko	92 Off. Rec.	652	35747		Nye	105 Off. Rec.	107	04823
Esmeralda	3-X Deeds	195	35922		Ormsby	72 Off. Rec.	537	32867
Eureka	22 Off. Rec.	138	45941		Pershing	11 Off. Rec.	249	66107
Humboldt	28 Off. Rec.	124	131075		Storey	"S" Mortgages	206	31506
Lander	24 Off. Rec.	168	50782		Washoe	300 Off. Rec.	517	107192
					White Pine	295 R.E. Records	258	

shall inure to and bind the parties hereto, with respect to the property above described. Said agreements, terms and provisions contained in said subdivision A and B, (identical in all counties, and printed below) are by the within reference thereto, incorporated herein and made a part of this Deed of Trust for all purposes as fully as if set forth at length herein, and Beneficiary may charge for a statement regarding the obligation secured hereby, provided the charge therefor does not exceed a reasonable amount.

The undersigned Trustor requests that a copy of any notice of default and any notice of sale hereunder be mailed to him at his address above set forth.

Dated: **May 26, 2006**

[Signature]
Gary K. Martinsen

[Signature]
Nikki L. Martinsen

STATE OF **NEVADA**)
)
COUNTY OF Lincoln) :SS.

This instrument was acknowledged before me on
July 24, 2006 by

Gary K. Martinsen and Nikki L. Bessey

[Signature]
Notary Public

(My commission expires: Nov 6 2006
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