

APN: 03-085-01

Mail Tax Statements to:

NEVADA BANK & TRUST
970 Idaho Street
ELKO, NV 89801



DEED IN LIEU OF FORECLOSURE

THIS INDENTURE WITNESSETH: That

Lawrence Lee Larsen, an unmarried man ("Grantor")

FOR A VALUABLE CONSIDERATION, the receipt of which is hereby acknowledged, does hereby Grant, Bargain Sell and Convey to

Nevada Bank & Trust Company ("Grantee")

All that real property situated in the County of Lincoln, State of Nevada, bounded and described as follows:

Lot 12 in Block 3 of Caliente, Nevada as shown on the Official Plat in the Recorder's Office of Lincoln County, Nevada (being in Section 7 and 8 of Township 4 South, Range 67 East, M.D.B. & M.)

This Deed is an absolute conveyance, the Grantor having sold said land to the Grantee for a fair and adequate consideration, such consideration, in addition to that above recited, being full satisfaction of all obligations of Lawrence Lee Larsen, an unmarried man, and his successors and assigns which are secured by the Deed of Trust executed by Lawrence Lee Larsen to First American Title Company of Nevada, as Trustee, for Nevada Bank and Trust Company, a Nevada corporation, as Beneficiary, recorded in Book 186 Page 247, Official Records, Lincoln County, Nevada (the "Deed of Trust").

Grantor declares that this conveyance is freely and fairly made, and that there are no agreements, oral or written, other than this Deed between Grantor and Grantee with respect to said land, with the exception of the Settlement Agreement made between Grantor and Grantee which, inter alia, authorized the execution of this Deed in Lieu of Foreclosure.

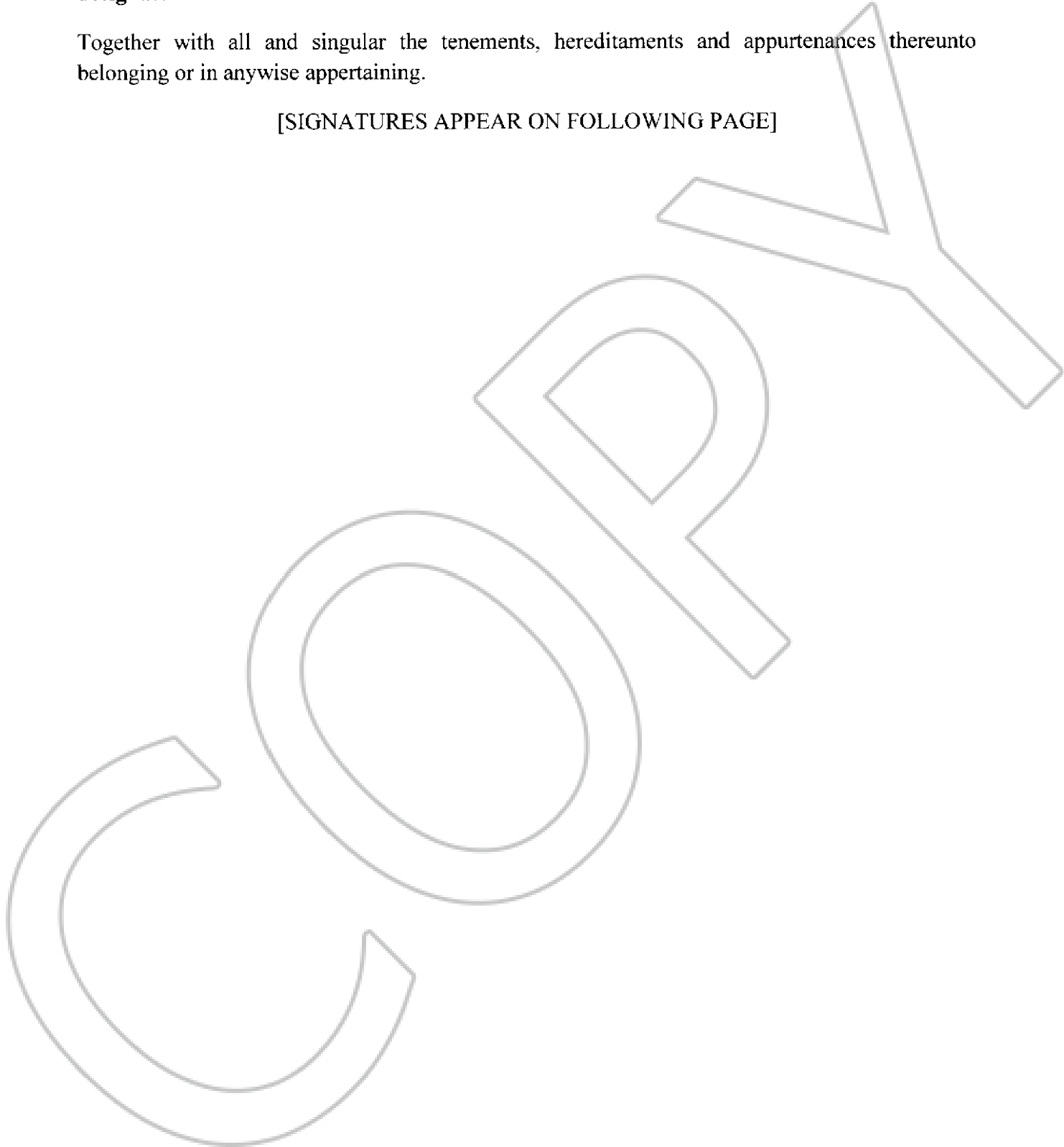
Grantee joins in the execution of this Deed for the purpose of evidencing that the Grantee hereby accepts this conveyance as being full satisfaction of all obligations secured by the



Deed of Trust above described, including but not limited to the Note referenced therein and designated as Nevada Bank & Trust Account No. 107740001.

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

[SIGNATURES APPEAR ON FOLLOWING PAGE]



STATE OF NEVADA
DECLARATION OF VALUE

Recording requested By
FIRST AMERICAN TITLE COMPANY

Lincoln County - NV
Leslie Boucher - Recorder

Page 1 of 1 Fee: \$41.00
Recorded By: AE RPTT:
Book- 281 Page- 0688

FOR REC
Book _____ Page: _____
Date of Recording: _____
Notes: _____

- 1. Assessor Parcel Number(s)
 - a) 003-085-01
 - b) _____
 - c) _____
 - d) _____

- 2. Type of Property
 - a) Vacant Land
 - b) Single Fam. Res.
 - c) Condo/Twnhse
 - d) 2-4 Plex
 - e) Apt. Bldg.
 - f) Comm'l/Ind'l
 - g) Agricultural
 - h) Mobile Home
 - i) Other _____

- 3. a) Total Value/Sales Price of Property: \$ 24,512.08
- b) Deed in Lieu of Foreclosure Only (value of (\$ 30,806.00))
- c) Transfer Tax Value: \$
- d) Real Property Transfer Tax Due \$ 0.00

- 4. **If Exemption Claimed:**
 - a. Transfer Tax Exemption, per 375.090, Section: _____
 - b. Explain reason for exemption: _____

- 5. Partial Interest: Percentage being transferred: 100 %

The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the parties agree that disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1% per month. Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

Signature: Lawrence Lee Larsen Capacity: Grantor
 Signature: Morden Wadsworth Capacity: Grantee

SELLER (GRANTOR) INFORMATION
(REQUIRED)

BUYER (GRANTEE) INFORMATION
(REQUIRED)

Print Name: Lawrence Lee Larsen
 Address: 8310 Holt Ave, PO BOX 491
 City: Caliente
 State: Nevada Zip: 89008

Print Name: Company
 Address: 970 Idaho St.
 City: ETKO
 State: NV Zip: 89008 89801

COMPANY/PERSON REQUESTING RECORDING (required if not seller or buyer)

First American Title Insurance
 Print Name: Company
 Address 5310 Kietzke Lane, Suite 100
 City: Reno

File Number: 121-2452212 CC/KLB
 State: NV Zip: 89511-2043