



0145278

RECORDING REQUESTED BY:

Toreson Industries, Inc.
3384 Gunderson Rd.
HCR61 Box 51
Alamo, Nevada 89001

AND WHEN RECORDED MAIL TO:

SPACE ABOVE THIS LINE FOR RECORDER'S USE

DEED OF TRUST

This Deed of Trust, made this 8th day of April, 2014, between Toreson Industries, Inc. herein called TRUSTOR, whose address is 3384 Gunderson Rd., HCR61 Box 51, Alamo, Nevada 89001, First American Title Company of Nevada, herein called TRUSTEE, and Carol Marie Nault, herein called BENEFICIARY,

Witnesseth: That Trustor IRREVOCABLY GRANTS, TRANSFERS AND ASSIGNS to TRUSTEE IN TRUST, WITH POWER OF SALE, that property in Lincoln County, Nevada, described as:

Lots 1 through 4, 6 through 11, 13 through 15, 17 through 23, 26, and 29 through 31, Block VIII, Lincoln Estates- Unit No. 2, a Subdivision recorded April 5, 1972 in Plat Book A, page 98 as file 51428, Lincoln County, Nevada; and Lot 7, Block VII, Lincoln Estates, a Subdivision recorded June 5, 1970 in Plat Book A, page 79 as file 49097, Lincoln County, Nevada

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, issues and profits.

For the Purpose of Securing:

1. Performance of each agreement of Trustor herein contained. 2. Payment of the indebtedness evidenced by one promissory note of even date herewith, and any extension or renewal thereof, in the principal sum of \$20,000.00 executed by Trustor in favor of Beneficiary or order. 3. Payment of such further sums as the then record owner of such property hereafter may borrow from Beneficiary, when evidenced by another note (or notes) reciting it is so secured.

To Protect the Security of This Deed of Trust, Trustor Agrees:

(1) To keep said property in good condition and repair; not to remove or demolish any building thereon; to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon and to pay when due all claims for labor performed and materials furnished therefor; to comply with all laws affecting said property or requiring any alterations or improvements to be made thereon; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law; to cultivate, irrigate, fertilize, fumigate, prune and do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein not excluding the general.

(2) To provide, maintain and deliver to Beneficiary fire insurance satisfactory to and with loss payable to Beneficiary. The amount collected under any fire or other insurance policy may be applied by Beneficiary upon any indebtedness secured hereby and in such order as Beneficiary may determine, or at option of Beneficiary the entire amount so collected or any part thereof may be released to Trustor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.



(3) To appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; and to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum, in any such action or proceeding in which Beneficiary or Trustee may appear, and in any suit brought by Beneficiary to foreclose this Deed.

(4) To pay: at least ten days before delinquency all taxes and assessments affecting said property, including assessments on appurtenant water stock; when due, all encumbrances, charges and liens, with interest, on said property or any part thereof, which appear to be prior or superior hereto; all costs, fees and expenses of this Trust.

Should Trustor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may: make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized to enter upon said property for such purposes; appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and, in exercising any such powers, pay necessary expenses, employ counsel and pay his reasonable fees.

(5) To pay immediately and without demand all sums so expended by Beneficiary or Trustee, with interest from date of expenditure at the amount allowed by law in effect at the date hereof, and to pay for any statement provided for by law in effect at the date hereof regarding the obligation secured hereby any amount demanded by the Beneficiary not to exceed the maximum allowed by law at the time when said statement is demanded.

(6) That any award of damages in connection with any condemnation for public use of or injury to said property or any part thereof is hereby assigned and shall be paid to Beneficiary who may apply or release such moneys received by him in the same manner and with the same effect as above provided for disposition of proceeds of fire or other insurance.

(7) That by accepting payment of any sum secured hereby after its due date, Beneficiary does not waive his right either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.

(8) That at any time or from time to time, without liability therefor and without notice, upon written request of Beneficiary and presentation of this Deed and said note for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby, Trustee may: reconvey any part of said property; consent to the making of any map or plat thereof; join in granting any easement thereon; or join in any extension agreement or any agreement subordinating the lien or charge hereof.

(9) That upon written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender of this Deed and said note to Trustee for cancellation and retention and upon payment of its fees, Trustee shall reconvey, without warranty, the property then held hereunder. The recitals in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof. The grantee in such reconveyance may be described as "the person or persons legally entitled thereto."

(10) That as additional security, Trustor hereby 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 sue 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.

(11) That upon default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, Beneficiary may declare all sums secured hereby immediately due and payable by delivery to Trustee of written declaration of default and demand for sale and of written notice of default and of election to cause to be sold said property, which notice Trustee shall cause to be filed for record. Beneficiary also shall deposit with Trustee this Deed, said note and all documents evidencing expenditures secured hereby.

After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of sale having been given as then required by law, Trustee, without demand on Trustor, shall sell said property at the time and place fixed by it in said notice of sale, either as a whole or in separate parcels, and in such order as it

may determine, at public auction to the highest bidder for cash in lawful money of the United States, payable at time of sale. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at the time fixed by the preceding postponement. Trustee shall deliver to such purchaser its deed conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Trustor, Trustee, or Beneficiary as hereinafter defined, may purchase at such sale.

After deducting all costs, fees and expenses of Trustee and of his Trust, including cost of evidence of title in connection with sale, Trustee shall apply the proceeds of sale to payment of: all sums expended under the terms hereof, not then repaid, with accrued interest at the amount allowed by law in effect at the date hereof; all other sums then secured hereby; and the remainder, if any, to the person or persons legally entitled thereto.

(12) Beneficiary, or any successor in ownership of any indebtedness secured hereby, may from time to time, by instrument in writing, substitute a successor or successors to any Trustee named herein or acting hereunder, which instrument, executed by the Beneficiary and duly acknowledged and recorded in the office of the recorder of the county or counties where said property is situated, shall be conclusive proof of proper substitution of such successor Trustee or Trustees, who shall, without conveyance from the Trustee predecessor, succeed to all its title, estate, rights, powers and duties. Said instrument must contain the name of the original Trustor, Trustee and Beneficiary hereunder, the book and page where this Deed is recorded and the name and address of the new Trustee.

(13) That this Deed applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term Beneficiary shall mean the owner and holder, including pledgees, of the note secured hereby, whether or not named as Beneficiary herein. In this Deed, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

(14) That Trustee accepts this Trust when this Deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Deed of Trust or of any action or proceeding in which Trustor, Beneficiary or Trustee shall be a party unless brought by Trustee.

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.

Toreson Industries, Inc.
HCR61 Box 51
Alamo, NV 89001

James S. Toreson
By James S. Toreson, its President and CEO

STATE OF NEVADA)
) SS.
COUNTY OF Lincoln)

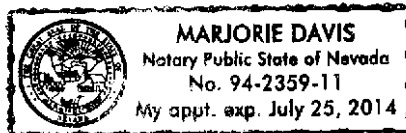
On April 9, 2014 before me, Marjorie Davis, Notary Public, personally appeared James S. Toreson

who proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Nevada that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Marjorie Davis



FOR NOTARY STAMP



PROMISSORY NOTE ("Note")

\$20,000.00

Alamo, Nevada

April 8, 2014

For value received, the undersigned, **TORESON INDUSTRIES, INC.**, a Nevada corporation (the "Maker"), hereby promises to pay to the order of **CAROL MARIE NAULT**, an individual (the "Lender"), at 60746 E. Eagle Heights Dr., Tucson, Arizona, the principal sum of **TWENTY THOUSAND AND 00/100 DOLLARS (\$20,000.00)**, together with interest thereon at the rate herein set out.

The pre-maturity interest rate on this Note shall be fifteen percent (15%) per annum. Borrower shall pay interest of four percent (4%) per annum on the unpaid principal balance as the minimum monthly payment due under this Note, with the additional interest of eleven percent (11%) per annum accruing against, and added to, the unpaid balance of until this Note is paid in full. Under no circumstances will the interest rate on this Note be more than the Maximum Rate Allowed by Applicable Law. For purposes of this Note, the "Maximum Rate Allowed by Applicable Law" means the maximum rate of interest permitted under federal law or the laws of the State of Nevada.

Subject to the right of the Lender to exercise his right to declare the Note due as provided below, the principal and interest hereon shall be due and payable as follows:

(a) Eleven (11) monthly installments of accrued interest on the unpaid principal balance in the amount of \$66.67, the first such installment to be due and payable on May 1, 2014, with like successive monthly installments due on the first day of each month thereafter through and including April 1, 2015, and thereafter—

(b) A final installment in the amount of the full unpaid principal and accrued interest and other amounts outstanding, shall be fully due and payable on May 1, 2015 ("Maturity Date").

Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest, then to unpaid principal and then to unpaid collection costs. Prepayments will be applied to installments on the last maturing principal, and interest on that prepaid principal will immediately cease to accrue. The annual interest rate for this Note is computed on a 365/365 basis; that is, by applying the ratio of the annual interest rate over a year of 365 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding, unless such calculation would result in a usurious rate, in which case interest shall be calculated on a per diem basis of a year of 365 or 366 days, as the case may be.

All payments under this Note made to Lender shall be made in immediately available funds at 60746 E. Eagle Heights Dr., Tucson, Arizona (or at such other place as Lender, in Lender's sole discretion, may have established by delivery of written notice thereof to Maker from time to time), without offset, in lawful money of the United States of America. Payments by check or draft shall not constitute payment in immediately available funds until the required amount is actually received by Lender in full.

Maker will pay interest on all sums due after final maturity, whether by acceleration or otherwise, at the lesser of the maximum rate allowed by law or 18% per annum.



Maker reserves the right to prepay the unpaid principal balance of the Note and all accrued and unpaid interest in full any time prior to the Maturity Date, provided that Maker pays to Lender a prepayment penalty in the amount of \$1,000.00. If this Note is extended beyond the Maturity Date, Maker may prepay this Note without penalty. Early payments will not, unless agreed to by Lender in writing, relieve Maker of Maker's obligation to continue to make payments under the payment schedule. Rather, early payments will reduce the principal balance due. Interest shall immediately cease upon any amounts of principal so prepaid.

The term "Event of Default," as used herein, shall mean the occurrence or happening, at any time and from time to time, of any one or more of the following:

(a) Maker shall fail, refuse, or neglect to pay, in full, any installment or portion of this Note as and when the same shall become due and payable, whether at the due date thereof stipulated herein, upon acceleration or otherwise;

(b) Any representation, warranty, or statement made by Maker, any guarantor, or others under or pursuant to this Note or any other deeds of trust, security agreements, guaranty agreements, pledge agreements or other collateral documents securing the indebtedness represented by this Note (the "Loan Documents") or any affidavit or other instrument executed or delivered with respect to the Loan Documents or this indebtedness is determined by Lender to be false or misleading in any material respect as of the date hereof or when made;

(c) Maker shall default or commit an event of default under and pursuant to any other deed of trust, pledge agreement or security agreement which covers or affects any part of the collateral securing this Note;

Upon the occurrence of an Event of Default under the terms hereof or an occurrence of default under the terms of any of the documents, instruments or any other deeds of trust, security agreements, or other collateral documents securing the indebtedness represented by this Note, then in such event Lender may, at its option, declare the entire unpaid balance of principal of, and accrued interest on, this Note to be immediately due and payable, foreclose all security interests and liens securing payment hereof or any part hereof, and set off against this Note any and all of Maker's other liabilities to Lender all money or property in Lender's possession held for or owed to Maker. Notwithstanding the foregoing, (1) upon a monetary Event of Default, Lender shall provide Borrower written notice specifying the Event of Default, and Borrower shall have ten (10) days after receipt of such notice to cure the same and (2) upon a non-monetary Event of Default, Lender shall provide Borrower written notice specifying the Event of Default, and Borrower shall have thirty (30) days after receipt of such notice to cure the same.

In the event any payment due hereunder shall become overdue for a period in excess of fifteen (15) days, a charge of five percent (5%) on any payment so overdue may be charged by Lender for the purpose of defraying the expense incident to handling such delinquent payment

If this Note is placed in the hands of an attorney for collection, or if it is collected through any legal proceedings, Maker agrees to pay an additional reasonable amount as attorney's fees and other costs of collection, including, but not limited to, court costs of Lender.

Except as specifically set forth herein, Maker and each surety, endorser, and guarantor, waive presentment for payment, notice of intent to accelerate, notice of acceleration, protest, and notice of protest and nonpayment, and agree that Maker's liability on this Note shall not be affected by any renewal or extension of the time of payment hereof or by any indulgences, and hereby consent to any and all renewals, extensions, indulgences, or changes, regardless of the number thereof, either before or after

maturity.

This Note is secured by the liens, assignments, and security interests created by that certain Deed of Trust of even date herewith on the real property and improvements in Lincoln County, Nevada and being more particularly described on Exhibit A attached hereto and incorporated herein by reference.

The laws of the State of Nevada shall govern this Note and it shall be enforceable, payable and collectible in Alamo, Lincoln County, Nevada.

MAKER HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, SUIT, PROCEEDING, OR COUNTERCLAIM THAT RELATES TO OR ARISES OUT OF ANY OF THE LOAN DOCUMENTS OR THE ACTS OR FAILURE TO ACT OF OR BY LENDER IN THE ENFORCEMENT OF ANY OF THE TERMS OR PROVISIONS OF THIS NOTE OR THE OTHER LOAN DOCUMENTS.

THIS LOAN IS PAYABLE IN FULL ON MAY 1, 2015. MAKER MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. LENDER IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT THAT TIME. MAKER WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT MAKER MAY OWN, OR MAKER WILL HAVE TO FIND A LENDER, WHICH MAY BE LENDER, WILLING TO LEND MAKER THE MONEY. IF MAKER REFINANCES THIS LOAN AT MATURITY, MAKER WILL HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF MAKER OBTAINS REFINANCING FROM LENDER.

MAKER: Toreson Industries, Inc.

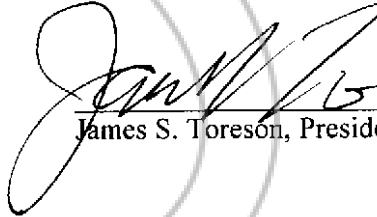

James S. Toreson, President and CEO



EXHIBIT A

Legal Description

The property is situated in the County of Lincoln, State of Nevada and is described as follows:

Lots 1 through 4, 6 through 11, 13 through 15, 17 through 23, 26, and 29 through 31, Block VIII, Lincoln Estates- Unit No. 2, a Subdivision recorded April 5, 1972 in Plat Book A, page 98 as file 51428, Lincoln County, Nevada; and

Lot 7, Block VII, Lincoln Estates, a Subdivision recorded June 5, 1970 in Plat Book A, page 79 as file 49097, Lincoln County, Nevada

