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Official Record

Recording requested By  
JASON PITTS

Lincoln County - NV  
Leslie Boucher - Recorder

Fee: \$43.00 Page 1 of 5  
RPTT: Recorded By: HB  
Book- 297 Page- 0289



WHEN RECORDED MAIL TO:

Clark Business Law, PLLC  
4956 North 300 West, Suite 300  
Provo, Utah 84604

### DEED OF TRUST

THIS DEED OF TRUST is made July 29, 2015, by and among Jason Pitts, as TRUSTOR, having a principal address of 192 Lightner Street, Pioche, NV 89049 with First American Title Insurance Company as TRUSTEE, whose address is 2500 Paseo Verde Pkwy, St. Henderson, NV 89034 and Cave Canem Capital LLC, having, for the purposes of this instrument, a principal address of 2851 East 1190 South, St. George, Utah 84790, collectively as BENEFICIARY.

WITNESSETH: That Trustor hereby GRANTS BARGAINS, SELLS CONVEYS AND CONFIRMS TO TRUSTEE IN TRUST, WITH POWER OF SALE, the following described real property ("Real Property") situated in Lincoln County, Nevada and intended to be described in that certain Quitclaim Deed recorded April 1, 2005 in Book 199 at Page 297 of the Official Records of Lincoln County Recorder, State of Nevada, which is described therein as follows:

Parcel I:

All Lots numbered One (1) and Two (2) in Block numbered Fifty-four (54) as said lots and block are delineated and shown on the Official Plat of the Northeast Addition of said town, with the exception of that portion of said lots as contested by Combined Metal Reduction Company which is approximately 1550 square feet and is shown on page 156 in Plat Book A, recorded May 6, 1980 in the Office of the County Recorder of Lincoln County, Nevada.

Parcel II:

That portion of lots number One (1) and Two (2) in Block numbered Fifty-Four (54) in said town of Pioche, as contested by Combined Metal Reduction Company being approximately 1550 square feet as shown on page 156 in Plat Book A, recorded May 6, 1980 in the Office of the County Recorder of Lincoln County, Nevada.



Together with all buildings, fixtures and improvements thereon and all water rights, rights of way, easements, rents, issues, profits, income, tenements, hereditaments, privileges and appurtenances thereunto belonging, now or hereafter used or enjoyed with said property, or any part 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;

THIS TRUST DEED IS GIVEN FOR THE PURPOSE OF SECURING Trustor's obligations contained in that certain Secured Line of Credit Promissory Note dated as of even date hereof (the "Note"), and all other covenants of Trustor hereunder, and payment of any sums expended or advanced by Beneficiary to protect the security hereof.

Trustor agrees to pay all taxes and assessments on the above property, to pay all charges and assessments on water or water stock used on or with said property, not to commit waste, to maintain adequate fire insurance on improvements on said property, to pay all costs and expenses of collection (including Trustee's and attorney's fees in the event of default on the obligations secured hereby) and to pay reasonable Trustee's fees for any of the services performed by Trustee hereunder, including a reconveyance hereof.

**To Protect The Security of This Trust Deed, Trustor Agrees:**

1. To appear in and defend any action or proceeding purporting to affect the security hereof, the title to the Real Property, or the rights or powers of Beneficiary or Trustee; and should Beneficiary or Trustee elect to appear in or defend any such action or proceeding, to pay all costs and expenses, including cost of evidence of title and attorneys' fees in a reasonable sum incurred by Beneficiary or Trustee.

2. To pay at least ten days before delinquency all taxes and assessments affecting the Real Property; and to pay, when due, all encumbrances, charges and liens with interest, on the Real Property or any part thereof, which at any time appear to be prior or superior hereto.

3. 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: (a) 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 the Real Property for such purposes; (b) commence, appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; (c) pay, purchase, contest, or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and (d) in exercising any such power, incur any liability, expend whatever amounts in its absolute discretion it may deem necessary therefor, including cost of evidence of title and reasonable attorneys' fees.

4. To pay, within thirty days after written demand, all sums expended hereunder by Beneficiary or Trustee, with interest from date of expenditure at the rate of twenty-five percent per annum until paid, and the repayment thereof shall be secured hereby.

**IT IS MUTUALLY AGREED THAT:**

5. At any time and from time to time upon written request of Beneficiary, payment of its



fees and presentation of this Trust Deed for endorsement (in case of full reconveyance, for cancellation and retention), without affecting the liability of any person for the obligations secured hereby, and without releasing the interest of any party joining in this Trust Deed, Trustee may reconvey, without warranty, all or any part of the Real Property. The grantee in any reconveyance may be described as "the person or persons entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Any partial reconveyance shall not diminish Trustor's liability for the obligations evidenced by the Note and shall not affect or impair the lien of this Trust Deed with respect to the remaining portion of the Real Property. This Trust Deed need not accompany a request for partial reconveyance. Trustor agrees to pay reasonable trustee's fees for any of the services mentioned in this paragraph.

6. As additional security, Trustor hereby assigns to Beneficiary, during the continuance of this Trust Deed, all rents, issues, royalties, and profits of the Real Property. Except as provided in the Note, and until there is a default by Trustor on any of the obligations secured hereby or in the performance of any agreement hereunder, Trustor shall have the right to collect all such rents, issues, royalties, and profits earned prior to default as they become due and payable. If there shall be a default as aforesaid, Trustor's right to collect any of such monies shall cease and Beneficiary shall have the right, with or without taking possession of the Real Property, to collect all rents, royalties, issues, and profits. Failure or discontinuance of Beneficiary at any time or from time to time to collect any such monies shall not in any manner affect the subsequent enforcement by Beneficiary of the right, power, and authority to collect the same. Nothing contained herein, nor the exercise of the right by Beneficiary to collect, shall be, or be construed to be, an affirmation by Beneficiary of any tenancy, lease or option, nor an assumption of liability under, nor a subordination of the lien or charge of this Trust Deed to any such tenancy, lease or option.

7. Upon the occurrence of any default hereunder, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court (Trustor hereby consenting to the appointment of Beneficiary as such receiver), and without regard to the adequacy of any security for the obligations hereby secured, enter upon and take possession of the Real Property or any part thereof, in its own name sue for or otherwise collect said rents, issues, and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorneys' fees, upon any obligation secured hereby, and in such order as Beneficiary may determine.

8. The entering upon and taking possession of the Real Property, the collection of such rents, issues, and profits, or the proceeds of fire and other insurance policies, or compensation or awards for any taking or damage of the Real Property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

9. The failure on the part of Beneficiary to promptly enforce any right hereunder shall not operate as a waiver of such right and the waiver by Beneficiary of any default shall not constitute a waiver of any other or subsequent default.

10. Time is of the essence hereof. Upon the occurrence of a default on the obligations secured hereby or in the performance of any agreement hereunder, all obligations secured hereby shall immediately become due and payable at the option of Beneficiary.

11. Upon the occurrence of any default hereunder, Beneficiary shall have the option to



declare all obligations secured hereby immediately due and payable and foreclose this Trust Deed pursuant to the laws of the State of Nevada relating to deeds of trust or in the manner provided by law for the foreclosure of mortgages on real property and Beneficiary shall be entitled to recover in such proceedings all costs and expenses incident thereto, including reasonable attorneys' fees in such amount as shall be fixed by the court.

12. Beneficiary may appoint a successor trustee at any time by filing for record in the office of the County Recorder of each county in which the Real Property or some part thereof is situated, a substitution of trustee. From the time the substitution is filed for record, the new trustee shall succeed to all the powers, duties, authority and title of the trustee named herein or of any successor trustee. Each such substitution shall be executed and acknowledged, and notice thereof shall be given and proof thereof made, in the manner provided by law.

13. This Trust Deed shall apply to, inure to the benefit of, and bind all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. In this Trust Deed, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

14. Trustee accepts this Trust when this Trust 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 Trust Deed or of any action or proceeding in which Trustor, Beneficiary, or Trustee shall be a party, unless brought by Trustee.

15. This Trust Deed shall be construed according to the laws of the State of Nevada.

16. The undersigned Trustor requests that a copy of any notice of default and of any notice of sale hereunder be mailed to it at the address hereinbefore set forth.



[Signature]  
Jason Pitts

STATE OF UTAH )  
 )  
COUNTY OF Wasatch ) : ss.

On the 29th day of July, 2015, personally appeared before me Jason Pitts,  
the signer of the foregoing instrument, who duly acknowledged to me that he/she executed the same.



[Signature]  
Notary Public

[SEAL]

My commission expires: 07/11/2017