



Lincoln County
APN: 001-092-13

WHEN RECORDED MAIL TO:

Preston B. Howard, P.C.
2300 West Sahara Ave., Suite 800
Las Vegas, NV 89102

(space above line for Recorder's use)

DEED OF TRUST

THIS DEED OF TRUST ("Deed of Trust"), is made this 21st day of December, 2017, by S & K Nevada Enterprises, Inc., a Nevada corporation, whose address is 723 Main Street, Pioche, NV 89043, as Trustor, conveys to Preston B. Howard, P.C., a Nevada professional corporation, whose address is 2300 West Sahara Ave., Suite 800, Las Vegas, NV 89102, as Trustee, for the use and benefit of Russell Road Corporation, a Nevada corporation, as Beneficiary, whose address is 8555 W. Centennial Pkwy., Las Vegas, Nevada 89149, the following described real property:

1. Grant and Assignment. For good and valuable consideration, Trustor hereby irrevocably and unconditionally grants, transfers and assigns to the Trustee, in trust, with the power of sale and right of entry and possession, all that certain real property (the "Land") located in Lincoln County, Nevada, more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference, together with all right, title and interest of Trustor in any and all improvements now located or hereafter constructed thereon (the "Improvements");

TOGETHER with all right, title and interest of Trustor in the appurtenances, hereditaments, privileges, reversions, remainders, profits, easements, franchises and tenements thereof, including all minerals, oil, gas and other hydrocarbon substances thereon or therein, air rights, water rights, and any land lying in the streets, roads or avenues, open or proposed, in front of or adjoining the Land and Improvements;

TOGETHER with all right, title and interest of Trustor in any contract rights, development and use rights, governmental approvals, permits, licenses, applications, architectural and engineering plans, specifications and drawings, architectural, engineering and construction contracts arising from or relating to the Land and Improvements and any other intangible personal property and rights relating to the Land and Improvements or any



part thereof (collectively the "Personal Property" including the items set forth in the following paragraph);

TOGETHER with all right, title and interest of Trustor in all proceeds from the operation, voluntary or involuntary, of the Land, Improvements or Personal Property, including, without limitation, the operation of a tavern business with gaming and the proceeds from all present and future fire, hazard or casualty insurance policies, all condemnation awards or payments in lieu thereof made by any public body or pursuant to any decree by any court of competent jurisdiction for any taking or degradation of value in any condemnation or eminent domain proceeding, and all causes of action and the proceeds thereof for all types of damage or injury to the Land, Improvements or Personal Property or any part thereof, including, without limitation, causes of action arising in tort or contract or for fraud or concealment of a material fact, and all proceeds from the sale of the Land and/or Improvements or any part thereof. The Land, Improvements and Personal Property are sometimes referred to hereinafter as the Property.

2. Obligations Secured. Trustor makes this Deed of Trust for the purpose of securing: (a) Trustor's promissory obligation to the Beneficiary, in consideration of the Beneficiary's transfer of the Land and Improvements thereon to the Trustor, to continue to own the Land and Improvements for a period of ten (10) years subsequent to the date hereof (the "Encumbrance Period"); and, (b) Trustor's agreement that in the event Trustor sells, transfers, and/or conveys the Land and/or the Improvements or any part thereof or interest therein in any manner to any person and/or entity without obtaining the prior consent of the Beneficiary, which consent may be withheld for any reason or no reason, the Beneficiary shall be entitled to a payment from the Trustor in the amount of \$10,000 for each unexpired year, or part year thereof, remaining of the Encumbrance Period. All persons and or entities who may acquire an interest in the Land and Improvements shall be deemed to have notice of, and shall be bound by, the terms of this Deed of Trust.

3. Representations and Warranties. Trustor acknowledges, represents and warrants that Trustor shall lawfully own, hold and possesses the Land and Improvements following conveyance by the Beneficiary to the Trustor in fee simple.

4. Taxes and Assessments. Trustor shall pay prior to delinquency all taxes, assessments, levies and charges of any kind or nature whatsoever imposed by any governmental or quasi-public authority or utility company which are (or, if not paid, may become) a lien upon or cause a loss in value of any interest in any of the Property.

5. Insurance. During the continuance of this trust, Trustor covenants to keep all Improvements and the Personal Property insured against loss of fire, or other hazard.

6. Insurance and Condemnation Proceeds. All awards of damages and all other compensation payable directly or indirectly by reason of a condemnation for public or private use affecting any interest in any of the Property and any proceeds of any insurance policies payable by reason of the total loss of or damage to the Improvements shall be paid to Beneficiary pursuant to Subsection 2(b) hereinabove.



7. Liens. Trustor shall immediately discharge any lien, claim or encumbrance which has not been approved by Beneficiary as a Permitted Exception and which has or may attain priority over this Deed of Trust.

8. Maintenance and Preservation of the Subject Property. Trustor covenants to (a) keep the Improvements in good condition and repair; and, with respect to the operation of the business conducted thereon; (b) comply with all laws, ordinances, regulations and standards; and to do all other acts which from the character or use of the Land and Improvements may be reasonably necessary to maintain and preserve their value.

9. Claims and Actions. Trustor shall protect, preserve and defend the Land and Improvements and title to and right of possession, the security and priority hereof and the rights and powers of Beneficiary hereunder at Trustor's sole expense against all adverse claims. Trustor shall give Beneficiary prompt notice in writing of the assertion of any claim, of the filing of any action or proceeding, of the occurrence of any damage to any of the Property and of any condemnation offer or action.

10. Compensation, Exculpation: Indemnification. Trustor shall indemnify Beneficiary against, and shall hold it harmless from, all losses, damages, liabilities, claims, causes of action, judgments, court costs, attorney's fees and other legal expenses, cost of evidence of title, cost of evidence of value, and other expenses which Beneficiary may suffer or incur, (i) by reason of this Deed of Trust, (ii) in performance of any act required or permitted hereunder, (iii) as a result of any failure of Trustor to perform any of Trustor's obligations, or (iv) by reason of any alleged obligation or undertaking on Beneficiary's part to perform or discharge any of the representations, warranties, conditions, covenants, or other obligations contained in any other document related to the Land and Improvements.

11. Further Assurances. Trustor shall promptly make, execute, acknowledge and deliver, in form and substance satisfactory to Beneficiary, all additional instruments, agreements and other documents, and Trustor shall do all other acts, as may at any time hereafter be requested by Beneficiary to effectuate and carry out the purposes of this Deed of Trust.

12. Inspection. Beneficiary, its agents and employees may enter the Property at any reasonable time for the purpose of inspecting the Property and ascertaining Trustor's compliance with the terms of this Deed of Trust.

13. Beneficiary's Powers. Beneficiary may commence, appear in, defend or prosecute any assigned claim or action; and Beneficiary may adjust, compromise, settle and collect all claims and awards assigned to Beneficiary, but shall not be responsible for any failure to collect any claim or award regardless of the cause of the failure. Without affecting the liability of any other person liable for the payment of any obligation herein mentioned, and without affecting the lien or charge of this Deed of Trust may from time to time and without notice, (i) release any person so liable, (ii) extend the maturity or alter any of the terms of any such obligation, (iii) grant other indulgences, (iv) release or reconvey, or cause to be released or conveyed, at any time and at Beneficiary's entitlement hereunder; (v) take or release any other or additional security, or (vi) compromise or make other arrangements with the Trustor in relation thereto.



14. Default. Trustor's failure to perform or comply with any obligation, covenant or condition contained in this Deed of Trust shall be deemed a "Default" hereunder.

15. Remedies. Upon the occurrence of a Default, Beneficiary may at any time, at its option and in its sole discretion, declare the sums hereby secured to be due and payable and the same shall thereupon become immediately due and payable. Beneficiary may also do any or all of the following, although it shall have no obligation to do any of the following:

a. Bring an action in any court of competent jurisdiction to foreclose this instrument or to enforce any of the covenants hereof.

b. Elect to sell by power of sale the Land and Improvements and, upon such election, such notice of default and election to sell shall be given as may then be required by law. Thereafter, upon the expiration of such time and the giving of such notice of sale, Trustee shall sell the same, or any portion thereof specified by Beneficiary, at public auction to the highest bidder for cash in lawful money of the United States. Trustee may, and upon request of Beneficiary shall, from time to time, postpone the sale by public announcement thereof at the time and place noticed therefore. Any person, including Trustor, Trustee or Beneficiary, may purchase at the sale. Upon any sale, the then Trustee shall execute and deliver to the purchaser or purchasers a deed or deeds conveying the Land so sold, but without any covenants or warrant whatsoever, express or implied, whereupon such purchaser or purchasers shall be let into immediate possession.

c. Exercise each of its other rights and remedies under this Deed of Trust.

d. Except as otherwise required by law, apply the proceeds of any foreclosure or disposition hereunder to payment of the following: (i) the costs of such foreclosure or disposition, (ii) the cost of any search or other evidence of title procured in connection therewith the revenue stamps on any deed or conveyance, (iii) all sums expended under the terms hereof, not then repaid, with accrued interest in the amount provided herein, (iv) all other sums secured hereby, and (v) the remainder, if any, to the person or persons legally entitled.

e. Upon any sale or sales made under or by virtue of this section, whether made under the power of sale or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, Beneficiary may bid for and acquire the Land in lieu of paying cash. Beneficiary may make settlement for the purchase price by crediting the sum due, or any portion thereof, against the sales price.

16. Fees and Costs. All reasonable expenses, costs and other liabilities, including attorneys' fees, which Beneficiary or Trustee may incur, (i) in enforcing, defending, construing or administering this Deed of Trust (or its priority), (ii) for any inspection, evaluations, appraisal, survey or other service, (iii) for any title examination or



title insurance policy relating to the title, or (v) in the exercise by Beneficiary of (iv) any rights or remedies granted by this Deed of Trust, shall be paid by Trustor upon demand by Beneficiary together, with interest thereon, from the date of expenditure until payment in full, at the then legal rate of interest.

17. Subrogation. Beneficiary shall be subrogated to any mechanic's or vendor's lien, superior titles, mortgages, deeds or trust, liens, encumbrances, rights, equities and charges of all kinds heretofore or hereafter existing, notwithstanding their release of record, to the extent that the same are paid by Beneficiary.

18. No Waiver. Any failure by Beneficiary to insist upon the strict performance by Trustor of any of the terms of this Deed of Trust shall not be deemed to be a waiver. Beneficiary, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance by Trustor of the terms contained herein.

19. Cumulative. The rights of Beneficiary arising under this Deed of Trust shall be separate, distinct and cumulative, and none of them shall be in exclusion of the others. No act of Beneficiary shall be construed as an election to proceed under any one provision to the exclusion of any other provision, notwithstanding anything herein or otherwise to the contrary. Any specific enumeration of powers of Beneficiary, or of acts to be done or not to be done by Trustor, shall be deemed to exclude or limit the general.

20. Reconveyance. Upon written request of Beneficiary stating that all sums secured hereby have been paid or are otherwise being released, and upon surrender of this Deed of Trust to Trustee for cancellation, and upon payment of its fees, Trustee shall reconvey, without warranty, the Property then held hereunder. The recitals in any such reconveyance of any matters or facts shall be conclusive proof of the truth thereof and the grantee in such reconveyance may be described as "the person or persons legally entitled thereto."

21. Substitution. Beneficiary may substitute the Trustee hereunder in any manner now or hereafter provided by law or, in lieu thereof, Beneficiary may from time to time, by an instrument in writing, substitute a successor or successors to any Trustee named herein or acting hereunder, which instrument, executed and acknowledged by Beneficiary and recorded in the office of the recorder of the county or counties in which the Land and Improvements are situated, shall be conclusive proof of proper substitution of such successor Trustee, who shall thereupon and without conveyance from the predecessor Trustee, succeed to all its title, estate, rights, powers and duties.

22. Law. Trustor acknowledges and agrees that this Deed of Trust, including provisions with respect to the making of any disbursements, the creation of any monetary obligations and the rights accruing and compensation payable to Beneficiary in connection therewith, shall be governed by and construed in accordance with the laws of the State of Nevada.

23. Severable. If any provision of this Deed of Trust or its application to any person or circumstance is held invalid, the other provisions hereof or the application of the provision to other persons or circumstances shall not be affected.



24. Successors and Assigns. Each of the covenants and obligations of Trustor set forth in this Deed of Trust shall run with the Land and shall bind Trustor, the heirs, personal representatives, successors and assigns of Trustor and all subsequent encumbrancers and tenants of the Property and shall inure to the benefit of Beneficiary and its respective successors and assigns.

25. Amendments. This Deed of Trust contains (and incorporates) the entire agreement of the parties hereto with respect to the matters discussed herein, and this Deed of Trust may only be modified or amended by a written instrument executed by each of the parties hereto.

26. Time. Time is of the essence of each provision of this Deed of Trust.

27. Specific Performance. At any time, Beneficiary may commence and maintain an action in any court of competent jurisdiction for specific performance of any of the covenants and agreements contained herein, and may obtain the aid and direction of the court in the performance of any of the covenants and agreements contained herein, and may obtain orders or decrees directing the execution of the same and, in case of any sale hereunder, directing, confirming or approving its or Trustee's acts and granting it such relief as may be warranted in the circumstances.

28. NRS § 107.030. This Deed of Trust hereby adopts the covenants set forth in NRS §107.030 and incorporates the same herein by reference.

IN WITNESS WHEREOF, this Deed of Trust has been duly executed and acknowledged by Trustor as of the day and year first above written.

Signature of Trustor:

S & K NV Enterprises, Inc.

By: Shannon Spendlove
Shannon Spendlove, President



STATE OF NEVADA)
) ss:
COUNTY OF LINCOLN)

On this 21st day of December, 2017, before me the undersigned, a Notary Public in and for the said County of Clark, State of Nevada, personally appeared Shannon Spendlove personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged that she executed the same intending to be bound thereby.

WITNESS my hand and official seal.

Shannon M. Simpson

Notary Public

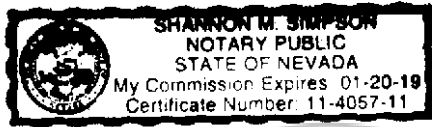




EXHIBIT "A"
"Land"

All of Lot Thirty-two (32) and the adjoining Southerly 20 feet of Lot Thirty-one in Block Thirty (30) of the Town of Pioche as shown by map thereof on file in the Office of the County Recorder, Lincoln County, Nevada.

Lincoln County Assessor's Parcel Number: 001-092-13

