

DEED of TRUST

THIS DEED OF TRUST, made this 28th day of July, 1972,
 between THE BOARD OF TRUSTEES OF THE EUREKA COUNTY SCHOOL DISTRICT,
 herein called Trustor, whose address is Eureka, Nevada 89316 and
 JOHN A. FLANGAS of Reno, Nevada, herein called Trustee, and
 CIRIACO HERRERA, and ROSE HERRERA, his wife, herein called Bene-
 ficiaries;

W I T N E S S E T H:

THAT Trustor IRREVOCABLY GRANTS, TRANSFERS AND ASSIGNS TO
 TRUSTEE IN TRUST, WITH POWER OF SALE, that property in Eureka County,
 Nevada, described as:

Lot One, Lot Two, Lot Three, and Lot Four in Block
 Twenty-seven, according to the map of the Town of
 Eureka now on file in the office of the County Recorder
 of Eureka County, Nevada. Together with all buildings
 and improvements situate thereon.

TOGETHER WITH the rents, issues and profits thereof, reserving
 the right to collect and use the same except during continuance of
 some default hereunder and during continuance of such default
 authorizing Beneficiary to collect and enforce the same by any
 lawful means in the name of any party hereto.

FOR THE PURPOSE OF SECURING:

1. Performance of each agreement of Trustor incorporated
 by reference or contained herein.
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 \$16,500.00. executed by Trustor in favor of
 Beneficiary or order.
3. Payment of such additional sums as may hereafter be

advanced for the account of Trustor or Assigns by Beneficiary with

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BOOK 43 PAGE 598

interest thereon.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES: By the execution and delivery of this Deed of Trust and the note secured hereby, that provisions (1) inclusive of the Deed of Trust recorded in the Book and at the page, or document No. of Official Records in the Office of the county recorder of the county where said property is located, noted below opposite the name of such county, viz:

<u>COUNTY</u>	<u>DOCUMENT NO.</u>	<u>BOOK</u>	<u>PAGE</u>
Eureka	39602	3	283

(which provisions, identical in all counties, are shown on Exhibit A which is attached hereto and are hereby adopted and incorporated herein and made a part hereof as fully as though set forth herein at length; that he will observe and perform said provisions; and that the references to property, obligations, and parties in said provisions shall be construed to refer to the property, obligations, and parties set forth in this Deed of Trust.

The parties agree that with respect to provision 16, the amount of fire insurance required by covenant 2 shall be \$20,000.00, and with respect to attorneys' fees provided for by covenant 7 the percentage shall be five per-cent, (5%).

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.

THE BOARD OF TRUSTEES OF THE
EUREKA COUNTY SCHOOL DISTRICT

By: George L. Knight

Title: President

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BOOK 43 PAGE 599 2-

STATE OF NEVADA,)
) SS
COUNTY OF EUREKA.)

On August 23, 1972, personally
appeared before me, a Notary Public,

Joseph Wright,
PRESIDENT of BOARD of TRUSTEES of the
EUREKA COUNTY SCHOOL DISTRICT,

who acknowledged that he executed the foregoing
Deed of Trust on behalf of said school district.

Signature *Charles B. Evans, Jr.*
NOTARY PUBLIC

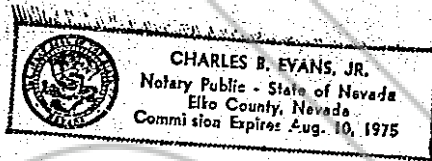


EXHIBIT "A"

The following is a copy of provisions (1) to (16) inclusive, of the deed of trust, recorded in each county in Nevada, as stated in the foregoing Deed of Trust and incorporated by reference in said Deed of Trust as being a part thereof as if set forth at length therein.

TO PROTECT the SECURITY of THIS DEED OF TRUST, TRUSTOR AGREES:

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

2. The Grantor agrees to pay and discharge all costs, fees and expenses of these Trusts, including cost of evidence of title and Trustee's fees in connection with sale, whether completed or not, which amounts shall become due upon delivery to Trustee of Declaration of Default and Demand for sale, as hereinafter provided.

3. In the event of a loss covered by fire insurance policy, the Trustor shall have the option to use the proceeds of such insurance toward the repair, rebuilding or replacement of the damaged or destroyed property under the following procedure:

1. Within sixty days after the loss, give written notice to the Beneficiaries outlining the contemplated work and estimated cost thereof, and guaranteeing that the work will be completed within a reasonable time.
2. The insurance proceeds shall be escrowed with FIRST NATIONAL BANK OF NEVADA, Eureka, Branch, Eureka, Nevada, with instructions to apply the same on the work as the same is completed.
3. The escrow instructions shall be executed by the Trustor and the Beneficiaries.
4. The Trustor shall pay all charges of escrow, and the balance of the work if said insurance proceeds are not sufficient.
4. The Grantor promises and agrees that if, during the existence of the Trust there be commenced or pending any suit or action affecting said conveyed premises, or any part thereof, or the title thereto, or if any adverse claim for or against said premises, or any part thereof, be made or asserted, he will appear in and defend any such matter purporting to affect the security and will pay all costs and damages arising because of such action.
5. Any award of damages in connection with any condemnation for public use of or injury to any property or any part thereof is hereby assigned and shall be paid to Beneficiaries, who may apply or release such moneys received him in the same manner and with the same effect as herein provided for disposition of proceeds of

insurance.

6. Trustee shall be under no obligation to notify any party hereto of any pending sale hereunder or of action or proceeding of any kind in which Grantor, Beneficiaries and/or Trustee shall be named as defendant, unless brought by Trustee.

7. Acceptance by Beneficiary of any sum in payment of any indebtedness secured hereby, after the date when the same is due, shall not constitute a waiver of the right either to require prompt payment, when due, of all other sums so secured or to declare default as herein provided for failure so to pay.

8. Trustee may, at any time, or from time to time, without liability therefor and without notice, upon written request of Beneficiaries and presentation of this Deed of Trust and the notes secured hereby for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby or the effect of this Deed of Trust upon the remainder of said property: reconvey any part of said property; consent in writing to the making of any map or plat thereof; join in granting any easement thereon; or join in any extension agreement or subordination agreement in connection herewith.

9. Upon receipt of written request from Beneficiaries reciting 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, the Trustee shall reconvey without warranty the property then held hereunder. The recitals in such reconveyance of any matters of fact shall be conclusive proof of

EXHIBIT "A"--page 4

the truth thereof. The Grantee in such reconveyance may be described in general terms as "the person of persons legally entitled thereto," and Trustee is authorized to retain this Deed of Trust and note.

- (a) should default be made by Grantor in payment of any indebtedness secured hereby and/or in performance of any agreement herein, then Beneficiaries may declare all sums secured hereby immediately due by delivery to Trustee of a written declaration of default and demand for sale, and of written notice of default and election to cause said property to be sold (which notice Trustee shall cause to be filed for record) and shall surrender to Trustee this Deed, the notes and all documents evidencing any expenditure secured hereby.

10. After three months shall have elapsed following recordation of any such notice of default, Trustee shall sell said property at such time and at such place in the State of Nevada as the Trustee, in its sole discretion, shall deem best to accomplish the objects of these Trusts, having first given notice of such sale as then required by law. Place of sale may be either in the county in which the property to be sold, or any part thereof, is situated, or at an office of the Trustee located in the State of Nevada.

- (a) The Grantor, Pledgor and Mortgagor of the personal property herein pledged and/or mortgaged waives any and all other demands or notices as conditions precedent to sale of such personalty.
- (b) Trustee may postpone sale of all, or any portion, of said property by public announcement at the time fixed by said

notice of sale, and may thereafter postpone said sale from time to time by public announcement at the time previously appointed.

- (c) At the time of sale so fixed, Trustee may sell the property so advertised or any part thereof, either as a whole or in separate parcels at its sole discretion, at public auction, to the highest bidder for cash in lawful money of the United States, payable at time of sale, and shall deliver to such purchaser a deed conveying the property so sold, but without covenant or warranty, express or implied, Grantor hereby agrees to surrender, immediately and without demand, possession of said property to such purchaser.

11. Trustee shall apply the proceeds of any such sale to payment of: expenses of sale and all charges and expenses of Trustee and of these Trusts, including cost of evidence of title and Trustee's fee in connection with sale; all sums expended under the terms hereof, not then repaid, with accrued interest at the rate of ten per cent (10%) per annum; all other sums then secured hereby, and the remainder, if any, to the person or persons legally entitled thereto.

12. The Beneficiary or assigns may, at any time, by instrument in writing, appoint a successor or successors to the Trustee named herein or acting hereunder, which instrument, executed and acknowledged by beneficiary, and recorded in the Office of the County Recorder of the County or Counties wherein said property is situated, shall be conclusive proof of the proper substitution of such successor or trustee, who shall have all the estate, powers,

duties and trusts in the premises vested in or conferred on the original Trustee. If there be more than one Trustee, either may act alone and execute the Trusts upon the request of the Beneficiaries and his acts shall be deemed to be the acts of all Trustees, and the recital in any conveyance executed by such sole trustee of such requestes shall be conclusive evidence thereof, and of the authority of such sole Trustee to act.

13. This Deed of Trust applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns.

14. Trustee accepts these trusts when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law.

15. In this Deed of Trust, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural, and the term Beneficiaries shall include any future holder, including pledges, of the note secured hereby.

16. Where not inconsistent with the above the following covenants, No. 1: 2 (\$ 16,500.00); 3; 4 (10%); 5; 6; 7 (7 %); 8; of N.R.S. 107.030 are hereby adopted and made a part of this Deed of Trust.

RECORDED AT THE REQUEST OF
Charles B. Evans, Jr.
on October 26 19 72
at 11 mins. past 11 A. M.
in Book 43 of OFFICIAL
RECORDS, page 598-605 RECORDS
OF BURKE COUNTY, NEVADA
William U. DeLoach
Recorder
and No. 56796 Yes No fee

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BOOK 43 PAGE 606