

56799

DEED OF TRUST

THIS DEED OF TRUST, made this 20th day of October, 1972, by and between FLOYD C. SLAGOWSKI and CHARLENE S. SLAGOWSKI, his wife, of Pine Valley, Eureka County, Nevada, as Grantor, and FIRST AMERICAN TITLE COMPANY OF NEVADA, as Trustee, and HARVEY F. RIFE and MATTIE L. RIFE, his wife, as joint tenants with right of survivorship and not as tenants in common, of Eureka, Nevada, Beneficiary

W I T N E S S E T H:

That Grantor hereby grants, transfers and assigns to the Trustee in trust, with power of sale, all of the following described real property situate in the County of Eureka, State of Nevada, more particularly described as follows, to-wit:

The north half of Section 11, Township 20 North, Range 53 East, M.D.B.&M., subject to the recorded rights of way.

EXCEPTING THEREFROM, all oil and gas as reserved in Patent executed by UNITED STATES OF AMERICA recorded September 2, 1964 in Book 5 of Official Records, at Page 451, Eureka County, Nevada, records.

Together with the improvements situate thereon.

Together with all and singular the tenements, hereditaments and appurtenances hereunto belonging or appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

Together with all water, water rights, rights to the use of water, dams, ditches, canals, pipelines, reservoirs, wells, pumps, pumping stations, engines, rights of way, and all other means for the diversion or use of water appurtenant to the said property or any part thereof, or now or hereafter used or enjoyed in connection therewith, for irrigation, stock watering, domestic or any other use, or for the drainage of all or any part of said lands, including vested water rights, permitted water rights and certificated water rights, and Permit No. 6488 issued by the State Engineers Office of the State of Nevada together with all certificates of appropriation and any and all applications to appropriate the waters of the State of Nevada, which are appurtenant to the above described real property, or any part thereof, or used or enjoyed in connection therewith.

Together with all stock watering rights vested, certificated or permitted now or heretofore or hereafter used in connection with the use of said lands or public domain grazing lands, including all stock watering sources located on the above described real property or on any public domain or other lands, but used in connection with the foregoing described lands or the grazing permits and privileges hereinafter described.

TO HAVE AND TO HOLD the same unto said Trustee and its successors, in trust, to secure the performance of the following obligations, and payment of the following debts:

ONE: Payment of an indebtedness evidenced by a certain Promissory Note dated October 20, 1972, in the principal amount of \$35,000.00, with the interest thereon, expenses, attorney fees and other payments therein provided, executed and delivered by the

VAUGHAN, HULL & MARFISI
ATTORNEYS AND COUNSELORS
530 IDAHO STREET
ELKO, NEVADA 89801

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Grantor payable to the Beneficiary or order, and any and all extensions or renewals thereof.

TWO: Payment of such additional amounts as may be hereafter loaned by the Beneficiary to the Grantor or any successor in interest of the Grantor, with interest thereon, expenses and attorney fees, and any other indebtedness or obligation of the Grantor to the Beneficiary.

THREE: Payment of all other sums with interest thereon becoming due or payable under the provisions hereof to either Trustee or Beneficiary.

FOUR: Payment, performance and discharge of each and every obligation, covenant, promise and agreement of Grantor herein or in said note contained and of all renewals, extensions, revisions and amendments of the above-described notes and any other indebtedness or obligation secured hereby.

To protect the security of this Deed of Trust, it is agreed as follows:

1. The Beneficiary has the right to record notice that this Deed of Trust is security for additional amounts and obligations not specifically mentioned herein but which constitute indebtedness or obligations of the Grantor for which the Beneficiary may claim this Deed of Trust as security.

2. The Grantor shall keep the property herein described in good condition, order and repair; shall not remove or demolish any buildings, fixtures, improvements or landscaping thereon or hereafter placed or constructed thereon; shall not commit or permit any waste or deterioration of the land, buildings, and improvements; and shall not do nor permit to be done anything which shall impair, lessen, diminish or deplete the security hereby given.

3. The following covenants, Nos 1; 3; 4 (7%); 5; 6; 7 (reasonable); 8; and 9 of N.R.S. 107.030 are hereby adopted and made a part of this Deed of Trust. In connection with Covenant No. 6, it shall be deemed to include and apply to all conditions, covenants and agreements contained herein in addition to those adopted by reference, and to any and all defaults or deficiencies in the performance of this Deed of Trust.

4. All payments secured hereby shall be paid in lawful money of the United States of America.

5. The Beneficiary and any persons authorized by the Beneficiary shall have the right to enter upon and inspect the premises at all reasonable times.

6. In case of condemnation of the property subject hereto, or any part thereof, by paramount authority, all of any condemnation award to which the Grantor shall be entitled less costs and expenses of litigation, is hereby assigned by the Grantor to the Beneficiary, who is hereby authorized to receive and receipt for the same and apply such proceeds as received, toward the payment of the indebtedness hereby secured, whether due or not.

7. If default be made in the performance or payment of the obligation, note or debt secured hereby or in the performance of any of the terms, conditions and covenants of this Deed of Trust, or the payment of any sum or obligation to be paid hereunder, or upon the occurrence of any act or event of default hereunder, and such default is not cured within thirty-five (35) days after written notice of default and of election to sell said property given in the manner

provided by N.R.S. 107.080 as in effect on the date of this Deed of Trust, Beneficiary may declare all notes, debts and sums secured hereby or payable hereunder immediately due and payable although the date of maturity has not yet arrived.

8. The Promissory Note secured by this Deed of Trust is made a part hereof as if fully herein set out.

9. The commencement of any proceeding under the bankruptcy or insolvency laws by or against the Grantor or the maker of the note secured hereby; or the appointment of receiver for any of the assets of the Grantor hereof or the maker of the note secured hereby; or the making by the Grantor or the maker of the Note secured hereby of a general assignment for the benefit of creditors, shall constitute a default under this Deed of Trust.

10. The rights and remedies herein granted shall not exclude any other rights or remedies granted by law, and all rights or remedies granted hereunder or permitted by law shall be concurrent and cumulative.

11. All the provisions of this instrument shall inure to and bind the heirs, legal representatives, successors and assigns of each party hereto respectively as the context permits. All obligations of each Grantor hereunder shall be joint and several. The word "Grantor" and any reference thereto shall include the masculine, feminine and neuter genders and the singular and plural, as indicated by the context and number of parties hereto.

12. Any notice given to Grantor under Section 107.080 of N.R.S. of in connection with this Deed of Trust shall be given by registered or certified letter to the Grantor addressed to the address set forth near the signatures on this Deed of Trust, or at such substitute address as Grantor may direct in writing to Beneficiary and such notice shall be binding upon the Grantor and all assignees or grantees of the Grantor.

13. It is expressly agreed that the trusts created hereby are irrevocable by the Grantor.

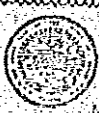
IN WITNESS WHEREOF, the Grantor has executed these presents the day and year first above written.

RECORDED AT THE REQUEST OF First American Title Co. of Nevada
on Oct. 27, 1972 at 47 min. past 10 A. M. to FLOYD C. SLAGOWSKI
Book 44 of OFFICIAL RECORDS, page 5-7, RECORDS OF
ELKO COUNTY, NEVADA. Willis A. Marfisi Notary
FEB 14 1973 5.00

Floyd C. Slagowski
Charlene S. Slagowski
Address: Carlin, NV 89822

STATE OF NEVADA)
COUNTY OF ELKO) SS.

On October 20, 1972, personally appeared before me, a Notary Public, FLOYD C. SLAGOWSKI and CHARLENE S. SLAGOWSKI, his wife, who acknowledged that they executed the above instrument.


PAULA Y. HANKINS
Notary Public - State of Nevada
Elko County, Nevada
My commission expires June 19, 1976

Paula Y. Hankins
NOTARY PUBLIC

VAUGHAN, HULL & MARFISI
ATTORNEYS AND COUNSELORS
530 IDAHO STREET
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