

DEED OF TRUST

THIS DEED OF TRUST, made this 9th day of March, 1976, by and between DALE ELLIOTT and MARCIA ELLIOTT, his wife, as Grantors, and FIRST AMERICAN TITLE COMPANY OF NEVADA, as Trustee, and NEVADA STATE EMPLOYEES FEDERAL CREDIT UNION, as 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:

Lots 1, 2, 3, 4, 5, 6, 7 and 8, Block 63, as shown on the plat of the TOWN OF EUREKA, NEVADA, filed in the office of the County Recorder of Eureka County, Nevada.

Together with all buildings and improvements situate thereon.

Together with the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

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

ONE: Payment of an indebtedness evidenced by a certain Promissory Note dated March 9, 1976, in the principal amount of \$ 9200.00, with the interest thereon, expenses, attorney fees and other payments therein provided, executed and delivered by the Grantor payable to the Beneficiary or order, and any and all extensions or renewals thereof, which Note is made a part hereof.

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

THREE: 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 Note and any other indebtedness or obligation secured hereby.

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

1. The following covenants, Nos. 1, 2- (full insurable value), 3, 4 (12%), 5, 6 (which covenant is 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 deficiency in performance of this Deed of Trust), 7 (reasonable), and 8 and 9 of N.R.S. 107.030, are hereby adopted and made a part of this Deed of Trust.

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

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

1.

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

4. 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.

5. Any notices to be given Grantor shall be given by registered or certified mail to Grantor at the address set forth near the signatures in this Deed of Trust or at such substitute address as Grantor may designate in writing duly delivered to Beneficiary to Trustee, and such address set forth in this Deed of Trust, or such substitute address as is designated in writing duly served as aforesaid, shall be deemed conclusively to be the correct address of Grantor, for all purposes in connection with said Deed of Trust, including, but not limited, to giving of notices permitting or required by statute to be mailed to Grantor.

6. All the provisions of this instrument shall inure to the benefit of 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.

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

8. The Grantor shall properly care for, protect and keep the property and all landscaping, buildings and improvements thereon in at least the same state and condition of repair and order as it is on the date of the execution of this Deed of Trust, and not remove, damage or demolish any buildings or other improvements on the property unless the Beneficiary gives prior consent thereto or the building or improvement is immediately replaced with one of equal or more value.

9. Notice is hereby given that the assumption of or assignability of this Deed of Trust including the acceleration of the entire indebtedness is affected by the terms and conditions of the Promissory Note secured hereby, a copy of which is attached hereto as Exhibit A.

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

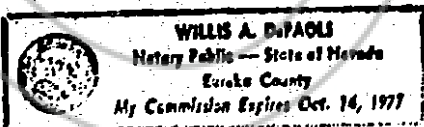
Dale Elliott
DALE ELLIOTT

Marcia Elliott
MARCIA ELLIOTT

Grantor's Address: Box 178, Eureka, NV

STATE OF NEVADA)
COUNTY OF EUREKA) SS.

On this 11 day of March, 1976, personally appeared before me, a Notary Public, DALE ELLIOTT and MARCIA ELLIOTT who acknowledged that they executed the above instrument.



Willis A. DiPaoli
VAUGHAN, HULL, MARFISI & MILLER
ATTORNEYS AND COUNSELORS
630 IDAHO STREET
ELKO, NEVADA 89601
NOTARY PUBLIC

CREDIT UNION DISCLOSURE FORM AND PROMISSORY NOTE

(Other Than Open End)

NOTE NO. 5090

ACCOUNT NO. 75010

Member's (Debtor) Name and Address

Dale Elliott
Box 178
Eureka, Nv. 89316

Lender (Payee) and Secured Party

Nevada State Employees FCU
P O Box 66
Carson City, Nv. 89701

A. Date of this loan: March 9, 1976

B. Proceeds of loan \$ 9200.00

C. Other Charges (itemize)

D. Total Other Charges \$

E. Total Loan Balance (Principal Amount of Note) \$ 9200.00

LESS:

F. Prepaid Finance Charge \$

G. Required Deposit Balance \$

H. Total Prepaid Finance Charge & Required Deposit Balance \$

I. Amount Financed \$ 9200.00

J. FINANCE CHARGE (when loan is paid according to schedule) \$ 6538.00

K. Total of Payments \$ 15738.00

L. ANNUAL PERCENTAGE RATE 12 %

M. Payments: 258 consecutive payments beginning 04-02-76 (date) and continuing thereafter bi-weekly (frequency)
Final payment due 02-02-86 (date)

| AMOUNT | | Plus Fin. Charge | |
|---|---------------------|--------------------------|----------------------------|
| <input checked="" type="checkbox"/> Including Fin. Charge | First <u>61.00</u> | <input type="checkbox"/> | First (Princ.) (Fin. Ch.) |
| | Others <u>61.00</u> | | Others (Princ.) (Fin. Ch.) |
| | Last <u>61.00</u> | | Last (Princ.) (Fin. Ch.) |

N. Agreed rate of interest is 12 % per month on unpaid balance.

O. LATE CHARGE. The following charges may be applied if the loan is not paid as scheduled: 20% of interest due if 15 days or more past due

P. Property Insurance: if written in connection with this loan, may be obtained by borrower through person of his choice.

Q. THIS INDEBTEDNESS IS SUBJECT TO ACCELERATION OF THE ENTIRE BALANCE OWED, AS PROVIDED BELOW.

THIS LOAN IS SECURED by the following:

SECURITY

1. An assignment in pledge of shares invested in the Credit Union as provided on the reverse side hereof. (This pledge may secure future or other indebtedness or other-invested shares, etc. See Reverse)
2. The right to impress and enforce a lien upon the shares and dividends of any member to the extent of any loan made to him and any dues or charges payable by him as provided by law. (This security will secure future or other indebtedness and will cover after-acquired property.)
3. A contractual right of set-off as provided and granted by debtor(s) hereinafter. (This security will secure future or other indebtedness and will cover after-acquired property.)
4. An assignment of wages and/or payroll deduction authorization, as specifically provided by separate instrument, executed by above named Debtor at the time this note is signed, disclosing in full the terms thereof. (This security will secure future or other indebtedness and will cover after-acquired property.)
5. Security Agreement dated March 9, 1976 covering: the security agreement will secure future or other indebtedness and will cover after-acquired property

| YEAR | MAKE | CVT. | BODY TYPE | SERIAL NO. | LICENSE NO. |
|------|------|------|-----------|------------|-------------|
| | | | | | |

and the following described personal property now located at above stated address of Debtor.

Household goods and appliances of the following description:

Other: (describe) House & 1 Acre in Eureka, Nv. (Corner Galena & Edwards Block 63)

This note secured by Deed of Trust of even date herewith

FOR VALUE RECEIVED, the undersigned debtor(s) jointly and severally promise to pay to the order of the payee named above, at its office above designated, the amount stated at (E) above, such amount being the principal amount of this note, together with interest at the agreed rate stated at (N) above, from the date hereof set forth at (A) until fully paid, pursuant to the terms herein provided. Payment of principal and interest shall be made in consecutive instalments in the manner indicated at (M) above and continuing thereafter as specified in (M) above to and including the final payment to be made on the date indicated at (M) above, which payment in any event shall be equal to the unpaid principal and accrued interest.

Any payment made hereon shall be applied first to interest computed on the basis of number of days elapsed to the date of such payment, and the remainder to principal. Interest, computed at the rate set forth at (N) above, shall be paid on delinquent principal.

The undersigned debtor(s) jointly and severally promise to pay all costs or expenses incurred in the collection of any sums due, including court costs and reasonable attorney fees and any and all fines or late charges imposed, as stated in (O) above.

DEBTOR(S) HEREBY GRANT(S) A CONTRACTUAL RIGHT OF SET-OFF to Credit Union as follows: If it exercises a right of set-off in the event of default in any obligation owed by debtor(s) to the Credit Union, as provided for herein or elsewhere or on any other obligation of Debtor(s) to Credit Union and may do so as to any moneys in hand, credits, deposits, or shares of the debtor(s) with or in the Credit Union and before it exercises any of its rights under the Security Agreement as provided in (S) above; such exercise of set-off rights shall not cure an existing default.

ACCELERATION: If a default should occur in the payment of any instalment of interest or principal of this note or in the performance of any other agreement in this note or in any security agreement given as security therefor, or in any other note, security agreement or other agreement between the undersigned debtor(s) and the Credit Union, or if any of the undersigned should die, leave his employment with State of Nevada for any reason whatsoever, or file or have filed against him any petition for bankruptcy, then the entire balance of this note shall become immediately due and payable at the option of Credit Union.

DEBTOR(S) HEREBY SPECIFICALLY CERTIFY(IES) THAT HE HAS FULLY READ THIS DISCLOSURE FORM AND PROMISSORY NOTE AND ACKNOWLEDGES RECEIPT OF A COPY OF THIS DISCLOSURE FORM AND PROMISSORY NOTE PRIOR TO OR AS A PART OF THE CONSUMMATION OF THIS TRANSACTION.

DEBTOR Dale Elliott
WITNESS [Signature]

DEBTOR Marcia Elliott
WITNESS [Signature]

DEBTOR
WITNESS

NCU 1-71

RECORDED AT THE REQUEST OF First American Title Co. of Nevada
on March 17, 1976 at 55 mins. past 10 A.M. in
Book 54 of OFFICIAL RECORDS, page 129-131, RECORDS OF
EUREKA COUNTY, NEVADA. WILLIS A. DePAOLI Recorder
File No. 60987 Fee \$ 5.00

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