

DEED OF TRUST

THIS DEED OF TRUST, made and entered into this 17th day of May, 1977, by and between JAMES A. ARNOLD, a single man, hereafter called Trustor; FRONTIER TITLE COMPANY OF NEVADA, hereinafter called Trustee; and RICHARD E. KEPHART and MARI ALICE KEPHART, his wife, hereinafter called Beneficiaries;

W I T N E S S E T H:

THAT WHEREAS, the Trustor is indebted to the said Beneficiaries in the sum of SEVENTY THOUSAND and No/100 (\$70,000.00) DOLLARS, lawful money of the United States of America, and has agreed to pay the same according to the terms and tenor of a certain Promissory Note of even date herewith, and made, executed and delivered by the said Trustor to the said Beneficiaries, which Note is in the principal sum of \$70,000.00, lawful money of the United States of America, together with interest thereon at the rate of eight (8%) percent per annum.

NOW, THEREFORE, the said Trustor, for the purpose of securing the payment of said Promissory Note, and also the payment of all monies herein agreed or provided to be paid by the said Trustors, or which may be paid out, or advanced by the said Beneficiaries or Trustee under the provisions of this instrument, with interest, and further in consideration of the sum of ONE DOLLAR, (\$1.00), lawful money of the United States of America, in hand paid by the said Trustee, the receipt whereof is hereby acknowledged, has granted, bargained and sold, and by these presents does hereby grant, bargain and sell unto the said Trustee, its successors and assigns, all that certain real property situate in the County of Eureka, State of Nevada, more particularly described as follows:

TOWNSHIP 21 NORTH, RANGE 54 EAST, M.D.B&M.

Section 17: W1/2 EP

TOGETHER WITH any and all buildings and improvements situate thereon.

TOGETHER WITH the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, the reversion and reversions, remainder and remainders, rents, issues and profits

thereof.

EXCEPTING THEREFROM all oil and gas as reserved in Patent executed by UNITED STATES OF AMERICA to JONNIE WOODS, recorded on October 23, 1963, in Book 27 of Deeds at Page 56, Eureka County, Nevada.

TO HAVE AND TO HOLD said premises, together with the appurtenances unto the said Trustee, and to its successors and assigns, for the uses and purposes therein mentioned.

Being in trust, nevertheless, for the benefit and security of the Beneficiaries herein named, and the holders of said Promissory Note secured hereby, as well as security for the repayment of all sums of money which may hereafter become due and payable from the said Trustor to said Beneficiaries, as well as security for the renewal or renewals of said Note, or the debt evidenced hereby.

The following covenants: One; Two, (\$ -0-), Three; Four (8%); Five; Six; Seven, (reasonable); Eight and Nine of Nevada Revised Statutes 107.030 are hereby adopted and made a part of this Deed of Trust.

The Trustor promises to properly care for and keep the property herein described in the same condition as the same now exists, subject to normal wear and tear, to care for, protect and repair all buildings and improvements situate, or to be constructed thereon, not to remove or demolish any buildings or other improvements situate thereon, and to otherwise protect and preserve the said premises and improvements thereon, and not to commit, or permit any waste or deterioration of said buildings and improvements, or of said premises, and to pay, when due all claims for labor performed and materials furnished therefor.

This Deed of Trust shall also be security for such additional amounts as may be hereafter loaned by Beneficiaries or their successors, to the Trustor, or any successor in interest of the Trustor, and any other indebtedness of the Trustor, and any present or future demands of any kind or nature which the Beneficiaries or their successors may have against the Trustors, whether

absolute or contingent; whether due or not; or whether otherwise secured or not, or whether existing at the time of the execution of this instrument, or arising thereafter; also as security for the payment and performance of every obligation, covenant, promise or agreement herein, or in said note contained.

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

Said Trustor, in consideration of the premises, does hereby covenant and agree, that neither the acceptance nor the existence, now or hereafter of other security for the indebtedness secured hereby, nor the release thereof, shall operate as a waiver of the security of this Deed of Trust, nor shall this Deed of Trust, nor its satisfaction, or a reconveyance made thereunder operate as a waiver of any such other security now held or hereafter acquired.

All covenants and agreements contained herein, or by reference made a part hereof, shall be binding upon the heirs, executors, administrators and assigns of the said Trustor, and this indenture shall not be modified in any respect by the amendment or repeal of any law which has been by reference made a part hereof.

IT IS EXPRESSLY AGREED that the trusts created hereby are irrevocable by the said Trustor.

IN WITNESS WHEREOF, the Trustor has hereunto set his hand as of the day and year first hereinabove written.

STATE OF NEVADA )  
COUNTY OF ELKO ) SS.

James A. Arnold  
JAMES A. ARNOLD

62978

On this 10th day of May, 1977, personally appeared before me, a Notary Public, JAMES A. ARNOLD, who acknowledged that he executed the foregoing instrument.

LAW OFFICES  
EVANS & BILYBU  
PROFESSIONAL CENTER  
ELKO, NEVADA 89801



ESTER RYAN  
Notary Public - State of Nevada  
Elko County, Nevada  
Commission expires April 2, 1980

Ester Ryan  
NOTARY PUBLIC

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BOOK 59 PAGE 78

RECORDED AT THE REQUEST OF Frontier Title Company  
on May 16, 1977, at 1:13 p.m. in  
Book 59 of OFFICIAL RECORDS, page 76-78, RECORDS OF  
ELKO COUNTY, NEVADA, WILLIS A. DePAOLI Recorder  
File No. 62978 Fee \$ 5.00