

67082

DEED OF TRUST

THIS DEED OF TRUST, made and entered into this 1st day of November, 1978, by and between JACK SCOTT BURNETT, an unmarried man, of Eureka, Nevada, hereinafter called Trustor; and FRONTIER TITLE COMPANY, hereinafter called Trustee; and JESSE W. WAYNE and MARY C. WAYNE, his wife, as joint tenants with the right of survivorship and not as tenants in common, Beneficiaries:

W I T N E S S E T H:

THAT WHEREAS, the Trustor is indebted to the Beneficiaries in the sum of THIRTY SEVEN THOUSAND and No/100 (\$37,000.00) DOLLARS, lawful, current 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 Trustor to the Beneficiaries, which Note is in the principal sum of \$37,000.00 lawful money of the United States of America, with interest to accrue thereon at the rate of eight and three quarter (8 3/4%) 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 Trustor, or which may be paid out, or advanced by the said Beneficiaries or Trustee under the provisions of this instrument, 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 Trustee, its successors and assigns, all that certain real property situate in the Town of Eureka, County of Eureka, State of Nevada, more particularly described as follows:

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Silver West Consolidated Mining Co. Mill Site, Survey No. 94, also designated as Lot No. 103, and located in the Town of Eureka, County of Eureka, State of Nevada, as the same is delineated and described on the Official Map of the Town of Eureka, Nevada, on file in the Office of the County Recorder of Eureka County, Nevada. EK

TOGETHER WITH 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.

TO HAVE AND TO HOLD said premises, together with 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 holder or 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 (existing indebtedness); Three; Four (8 3/4%); 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.

In the event of a loss covered by the required insurance coverage, then 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 procedures:

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 will be escrowed with Frontier Title Company, Elko, 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.

This Deed of Trust shall also be security for such additional amounts as may be hereafter loaned by Beneficiaries, or their heirs, executors, administrators and assigns, 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 heirs, executors, administrators and assigns, may have against the Trustor, whether absolute or contingent; whether due or not, or whether otherwise secured or not, or whether arising thereafter, also as security for the payment and performance of every

obligation, covenant, promise or agreement herein, or in said Note contained.

It is further covenanted and agreed that any breach in the performance of any of the covenants contained herein or adopted by reference, other than the payment of the Promissory Note for which this Deed of Trust is security, and which breach shall continue for a period of thirty days after notice without being corrected or remedied, shall authorize the Beneficiaries, at their option, to declare the entire amount of the unpaid principal and accrued interest immediately due and payable.

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.

All the provisions of this instrument shall inure to the benefit of and bind the heirs, executors, administrators and assigns of each party hereto respectively as the context permits.

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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 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.

*Jack Scott Burnett*  
JACK SCOTT BURNETT

STATE OF NEVADA     )  
                                  ) SS.  
COUNTY OF EUREKA    )

On this 7th day of November, 1978, personally appeared before me, a Notary Public, JACK SCOTT BURNETT, who acknowledged that he executed the foregoing instrument.

*Danette Hammond*  
NOTARY PUBLIC



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RECORDED AT THE REQUEST OF Frontier Title Company  
on December 6, 19 78, at 49 mins past 10 A.M. in  
Book 67 of OFFICIAL RECORDS, page 417-421, RECORDS OF  
EUREKA COUNTY, NEVADA     WILLIS A. DePAOLI Recorder  
File No. 67082     Fee \$ 7.00

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