

DEED OF TRUST

THIS DEED OF TRUST, made and entered into as of the 2nd day of April, 1979, by and between RICHARD E. KEPHART and MARI ALICE KEPHART, his wife, of Eureka, Nevada, First Parties, hereinafter called the Grantors; FRONTIER TITLE COMPANY, a corporation, Second Party, hereinafter called the Trustee; and JOHNNIE WOODS, of Eastland, Texas, Third Party, being hereinafter called the Beneficiary; it being understood that the words used herein in any gender includes all other genders, the singular number includes the plural, and the plural the singular,

W I T N E S S E T H:

THAT WHEREAS, the said Grantors are indebted to the said Beneficiary, JOHNNIE WOODS, in the sum of FIFTY-SIX THOUSAND DOLLARS (\$56,000.00), lawful money of the United States, and have 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 said Grantors to said Beneficiary, which note is in the words and figures as follows, to-wit:

WILSON, WILSON AND BARROWS, LTD.
ATTORNEYS AT LAW
P.O. BOX 389
ELKO, NEVADA 89801

1.

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*See Book 70, Page 201 for Request
For Notice of Default + Sale*

\$56,000.00

Elko, Nevada, April 2, 1979.

FOR VALUE RECEIVED, we jointly and severally promise to pay to the order of JOHNNIE WOODS, at Eastland, Texas, or wherever payment may be demanded by the holders of this note, the sum of FIFTY-SIX THOUSAND DOLLARS (\$56,000.00), together with interest to accrue upon the declining balance at the rate of seven per cent (7%) per annum from date hereof until paid, all in the manner following, to-wit:

Accrued interest to date on or before March 1, 1980;
Accrued interest to date on or before March 1, 1981;
Accrued interest to date on or before March 1, 1982;

\$5,600.00, on or before March 1, 1983, and a like sum on or before the 1st day of March of each year thereafter until the entire principal, with accrued interest, has been paid in full.

Interest, as aforesaid, shall be paid as of the date of each principal payment and in addition thereto.

The Makers may, at their option, increase the amount of said principal payments, make additional payments, or pay the entire unpaid principal, with accrued interest, in full at any time. Said additional payments shall be applied first to accrued interest to date of payment and the remainder upon the principal. Said additional payments shall not be cumulative payments, but the Makers shall, in all events, pay at least the sum of \$5,600.00 on principal, together with accrued interest, annually as aforesaid.

The Makers and endorser waive demand, diligence, presentment, protest and notice of protest and nonpayment.

In the event of default in the payment of any sum of principal or interest, or both, due hereunder, according to the terms and tenor hereof, and if such default lasts for a period of thirty (30) days, the holder or holders may, at their option, declare the entire amount of principal and interest due and payable.

In case of the default in the payment of, or if suit be commenced for the collection of any part of the principal or interest due hereunder, we jointly and severally promise and agree to pay a reasonable attorney fee incurred, together with all costs.

This Note is secured by Deed of Trust of even date herewith.

RICHARD E. KEPHART

RICHARD E. KEPHART

MARI ALICE KEPHART

MARI ALICE KEPHART

WILSON, WILSON AND BARROWS, LTD.
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2.

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NOW, THEREFORE, the said Grantors 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 Grantors, or which may be paid out or advanced by the said Beneficiary or Trustee under the provisions of this instrument, with interest in each case, do hereby grant, bargain, sell, convey and confirm unto the said Trustee all of the right, title and interest, claim and demand, as well in law as in equity, which the said Grantors may now have or may hereafter acquire of, in or to the following described real property situate in the County of Eureka, State of Nevada, and being more particularly described as follows, to-wit:

Township 21 North, Range 53 East, MDB&M

Section 16: E $\frac{1}{2}$

TOGETHER WITH all improvements situate thereon or which are placed thereon and all water rights situate thereon or used thereon, during the life of this Deed of Trust.

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 said premises, together with the appurtenances, unto the said Trustee, and to its successors and assigns, for the uses and purposes herein mentioned.

The following covenants, Nos. 1, 2 (\$ —C—), 3, 4 (7%), 5, 6, 7 (5%), 8 and 9 of NRS 107.030, are hereby adopted and made a part of this Deed of Trust.

This Deed of Trust also secures payment for further sums and the promissory notes evidencing the same, together with interest as shall be provided for therein, as may hereafter be loaned or advanced by Beneficiary to the Grantors.

Said Grantors, in consideration of the premises, hereby covenant and agree that neither the acceptance nor existence,

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3.

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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 nor a reconveyance made hereunder operate as a waiver of any such other security now held or hereafter acquired.

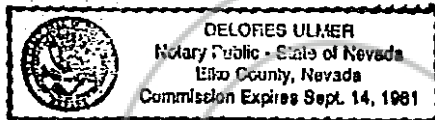
IN WITNESS WHEREOF, the said Grantors have hereunto set their hands as of the day and year first hereinabove written.

Richard E. Kephart
RICHARD E. KEPHART

Mari Alice Kephart
MARI ALICE KEPHART

STATE OF NEVADA,)
COUNTY OF Elko) SS.

On April 2nd, 1979, personally appeared before me, a Notary Public, RICHARD E. KEPHART and MARI ALICE KEPHART, his wife, who acknowledged that they executed the above instrument.



Delores Ulmer
NOTARY PUBLIC

RECORDED AT THE REQUEST OF Frontier Title Company
on May 7, 1979 at 23 mins. past 11 A.M. In
Book 70 of OFFICIAL RECORDS, page 193-196, RECORDS OF
ELKO COUNTY, NEVADA. WILLIS A. DePAOLI Recorder
File No. 68246 Fee \$ 6.00

68246

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