

DEED OF TRUST

THIS DEED OF TRUST, made and entered into this 24th day of October, 1979, by and between NEVADA-RINGSBY LAND COMPANY, a Nevada Corporation, of Box 7240, Denver, Colorado 80207, hereinafter called Trustor; FRONTIER TITLE COMPANY, Elko, Nevada, hereinafter called Trustee; and CLIFFORD E. FISHER and ANN FISHER, his wife, as joint tenants with the right of survivorship and not as tenants in common, of 3505 45th Street, Lubbock, Texas, 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 NINETY THOUSAND EIGHT HUNDRED EIGHTY and No/100 (\$90,880.00) 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 \$90,880.00, lawful money of the United States of America, together with interest thereon at the rate of nine (9%) 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 Trustor, 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 53 EAST, M.D.B.&M.

Section 27: W1/2 *du*

TOGETHER WITH any and all buildings and improvements situate thereon.

EXCEPTING THEREFROM all oil and gas in said land, reserved by the UNITED STATES OF AMERICA in Patent recorded September 5, 1962 in Book 26, Page 273, Deed Records, Eureka County, Nevada.

TOGETHER WITH all water, water rights, right to the use of water, dams, ditches, canals, pipelines, reservoirs, wells, pumps, pumping stations, and all other means for the diversion or use of water appurtenant to the said land or any part thereof, for irrigation, stockwatering, domestic or any other use.

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 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 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, (-0-), Three; Four (9%); 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 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 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.

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.

All covenants and agreements contained herein, or by reference made a part hereof, shall be binding upon the successors 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.

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

NEVADA-RINGSBY LAND COMPANY, a Nevada Corporation

ATTEST

Alvan E. Nelson
Asst. Secretary

By *J. W. Ringsby*
J. W. RINGSBY

STATE OF COLORADO)
COUNTY OF) SS.

On this 19th day of October, 1979, personally appeared before me, a Notary Public, J. W. RINGSBY, acting on behalf of NEVADA-RINGSBY LAND COMPANY, a Nevada Corporation, who acknowledged that he executed the foregoing instrument.



Peggy S. Murphy
NOTARY PUBLIC

71040

RECORDED AT THE REQUEST OF Frontier Title Company
on November 9, 1979, at 51 mins. past 8 A.M. in
Book 76 of OFFICIAL RECORDS, page 103-106 RECORDS OF
EUREKA COUNTY, NEVADA. WILLIS A. DePAOLI Recorder
File No. 71040 Fee \$ 6.00