

DEED OF TRUST

THIS DEED OF TRUST, made as of the first day of March, 1980, by and between CHANEY ASSOCIATES, A LIMITED PARTNERSHIP as Grantors, and FRONTIER TITLE COMPANY, as Trustee, and UNITED DRESSED BEEF, INC., 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:

TOWNSHIP 22 NORTH, RANGE 54 EAST, M.D.B.&M.

Section 22: E 1/2 W 1/2; W 1/2 E 1/2
Section 27: E 1/2 W 1/2; W 1/2 E 1/2

EXCEPTING THEREFROM an undivided 50 percent interest in and to all oil, gas and other minerals in and under said land reserved by Maria Terese Labarry, et al, in deed recorded January 5, 1973 in Book 44, Page 222, Official Records, Eureka County, Nevada. *du*

TOGETHER WITH all water, water rights, water permits, rights to the use of water, dams, ditches, canals, pipelines, reservoirs, wells, pumps, pump motors, 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 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 1, 1980, in the principal amount of \$125,000.00, 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.

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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-(none), 3, 4-(8%), 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.

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 and 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 the 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.

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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, change, alter, damage or demolish any buildings or other improvements on the property unless the Beneficiary gives prior consent thereto or the building or improvements is immediately replaced with one of equal or more value.

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

CHANEY ASSOCIATES, A LIMITED PARTNERSHIP

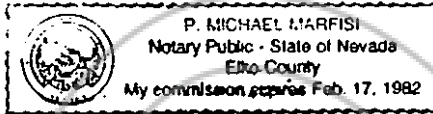
By Ronald C. Chaney
RONALD C. CHANEY, General Partner

Grantor's Address:

Ronald C. Chaney
P.O. Box 205
Eureka, NV 89316

STATE OF NEVADA)
) SS.
COUNTY OF ELKO)

On the 15th day of April, 1980, personally appeared before me, a Notary Public, RONALD C. CHANEY, who acknowledged that he executed the above instrument.



Janet W. Marfisi
NOTARY PUBLIC

72989

RECORDED AT THE REQUEST OF Frontier Title Company
on April 11, 1980, at 32 mins. past 1 P. M. Tr.
Book 80 of OFFICIAL RECORDS, page 84-86, RECORDS OF
EUREKA COUNTY, NEVADA. WILLIS A. DePAOLI Recorder
File No. 72989 Fee \$ 5.00

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