

DEED OF TRUST

THIS DEED OF TRUST, made and entered into as of the 21st day of January, 1981, by and between HARLAN G. HILES and EVA J. HILES, his wife, of the County of Eureka, State of Nevada, First Parties, hereinafter called the Grantors; FRONTIER TITLE COMPANY, a corporation, Second Party, hereinafter called the Trustee; and ALBERT J. SORHOLUS and BEVERLY J. SORHOLUS, his wife, of the County of Washoe, State of Nevada, Third Parties, as joint tenants with right of survivorship, being hereinafter called the Beneficiaries; 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 Beneficiaries, ALBERT J. SORHOLUS and BEVERLY J. SORHOLUS, his wife, in the sum of FIFTEEN THOUSAND DOLLARS (\$15,000.00), 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 Beneficiaries, which note is in the words and figures as follows, to-wit:

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ATTORNEYS AT LAW
P. O. BOX 389
ELKO, NEVADA 89801

\$15,000.00

Elko, Nevada January 21st, 1981.

FOR VALUE RECEIVED, we jointly and severally promise to pay to the order of ALBERT J. SORHOLUS and BEVERLY J. SORHOLUS, his wife, as joint tenants with right of survivorship and not as tenants in common, at Eureka, Nevada, or wherever payment may be demanded by the holders of this note, the sum of FIFTEEN THOUSAND DOLLARS (\$15,000.00), together with interest to accrue upon the declining balance at the rate of ten per cent (10%) per annum from date hereof, in the manner following, to-wit:

\$212.48, on or before the 21st day of February, 1981, and a like sum on or before the 21st day of each and every month thereafter, with the entire balance of principal and interest payable in full on or before five years from date hereof. Said monthly payments shall be applied first to accrued interest to date thereof and the remainder upon the principal.

\$5,000.00 shall become due and payable on or before July 1, 1981.

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 \$212.48 on the principal and interest each and every month, as aforesaid.

The Makers and endorsers 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 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.

The total amount of this Promissory Note also includes the unpaid balance of a Promissory Note in favor of FIRST NATIONAL BANK OF NEVADA, Reno, Nevada, which had the original amount of \$6,216.48. At all times the equity of the payee of this note shall be the difference between the unpaid balance of this note and the unpaid balance of the note secured by the first Deed of Trust now of record.

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

HARLAN G. HILES
HARLAN G. HILES

EVA J. HILES
EVA J. HILES

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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 Beneficiaries 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 Town of Eureka, County of Eureka, State of Nevada, and being more particularly described as follows, to-wit:

Lots 5 and 6 in Block 57 of the Town of Eureka, County of Eureka, State of Nevada, as shown on the official plat thereof on file in the Office of the Eureka County Recorder.

TOGETHER WITH all improvements situate thereon or which are placed 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 (\$ 20,000.00), 3, 4 (10%), 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 Beneficiaries to the Grantors.

Said Grantors, in consideration of the premises, hereby covenant and agree that neither the acceptance nor 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, nor a reconveyance made hereunder, operate as a waiver of any such other security now held or hereafter acquired.

This is an All-Inclusive Deed of Trust and is subject and subordinate to a Deed of Trust now of record in the original amount of \$6,216.48, with an unpaid balance of \$3,277.64, which the Beneficiaries herein have agreed to pay in installments of not less than \$86.34 each and every calendar month. Should the within Beneficiaries default in any of the installments as to the payment on the first Deed of Trust to which this Deed of Trust is subject and subordinate, the Trustor herein may make all payments directly to the Beneficiaries thereof and any and all payments so made shall be credited to the note which is secured by this Deed of Trust. Should the herein Trustor prepay the note secured by this Deed of Trust, the herein Beneficiaries shall also prepay the note secured by the Deed of Trust in favor of FIRST NATIONAL BANK OF NEVADA.

Beneficiaries agree that in the event of foreclosure of this All-Inclusive Deed of Trust, they will, at the Trustee's sale, bid an amount representing the amount then due upon the obligation or obligations secured hereby less the then actual total balance due upon any obligations secured by any and all Deeds of Trust having priority over this All-Inclusive Deed of Trust and covering the above-described real property or any portion thereof, plus any advances or other disbursements which Beneficiaries, their heirs and assigns, may by law be permitted to include in their bid.

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The Beneficiaries are possessed of their rights and interests herein as joint tenants with right of survivorship and not as tenants in common.

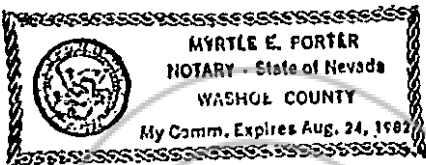
IN WITNESS WHEREOF, the said Grantors have hereunto set their hands as of the day and year first hereinabove written.

Harlan G. Hiles
HARLAN G. HILES

Eva J. Hiles
EVA J. HILES

STATE OF NEVADA,)
COUNTY OF EUREKA.) SS.

On this 15 day of January, 1981, personally appeared before me, a Notary Public, HARLAN G. HILES and EVA J. HILES, his wife, who acknowledged that they executed the above instrument.



Myrtle E. Porter
NOTARY PUBLIC

RECORDED AT REQUEST OF
FRONTIER TITLE COMPANY
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OFFICE OF RECORDS
EUREKA COUNTY, NEVADA
WILLIS A. GIBSON, RECORDER
FILE NO. 78397
FEE 7.00

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