

80339DEED OF TRUST

THIS DEED OF TRUST, made this 24th day of April, 1981, by and between JAMES PATRICK FITZGERALD, a married man, as his sole and separate property, and RICHARD S. PACKARD, JR. and SUSIE PACKARD, husband and wife, Trustors; FIRST COMMERCIAL TITLE, INC., a Nevada corporation, Trustee; and JAMES E. DOTSON and LORRAINE B. DOTSON, husband and wife, as joint tenants, Beneficiaries.

WITNESSETH:

That Trustors do hereby grant, bargain, sell, convey and confirm unto Trustee in trust with power of sale, all that certain property in the City of Eureka, County of Eureka, State of Nevada, more particularly described as follows:

Lot 3 Block 36, Town of Eureka, County of Eureka, State of Nevada the same as described on the official map of the townsite of Eureka approved by the United States General Land Office on November 19, 1937 on file in the Eureka County Recorder's office.

AND, ALSO, all the estate, interest, homestead or other claim, as well in law as in equity, which said Trustors now have or may hereafter acquire in and to said property, together with all easements and rights of way used in connection therewith or as a means of access thereto, and all and singular 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, for the purpose of securing:

Payment of an indebtedness in the sum of \$105,000.00, evidenced by a promissory note of even date herewith, with interest thereon, according to the terms of said note, which note by reference is hereby made a part hereof, executed by Trustors and delivered to Beneficiaries, and payable to the order of Beneficiaries, and any and all extensions or renewals thereof, payment of such additional sums with interest thereon, as may be hereafter loaned by the Beneficiaries to Trustors when evidenced by the promissory note or notes of Trustors; payment of all other sums with interest thereon becoming due and payable under the provisions hereof to either Trustee or to Beneficiaries, and the performance and discharge of each and every obligation, covenant and agreement of Trustors herein contained.

AND THIS INSTRUMENT FURTHER WITNESSETH:

FIRST: Trustors promise and agree to pay when due all claims for labor performed and materials furnished for any construction, alteration or repair upon the above-described premises; to comply with all laws affecting said property or relating to any alterations or improvements that may be made thereon; not to commit or permit waste thereon, not to commit, suffer or permit any acts upon said property in violation of any law, covenant, condition or restriction affecting said property; and to permit Beneficiaries to enter at all reasonable times for the purpose of

1 inspection.

2 SECOND: Trustors covenant to keep all buildings that may now or
3 at any time be on said property during the continuance of this trust in
4 good repair and insured against loss by fire, with extended coverage
5 endorsement, in a company or companies authorized to issue such insurance
6 in the State of Nevada, and as may be approved by Beneficiaries, for at
7 least such sum or sums as shall equal the total indebtedness secured by
8 this Deed of Trust and all obligations having priority over this Deed of
9 Trust or, the maximum full insurable value of such buildings, in the
event such maximum insurable value is less than the foregoing, and shall
be payable to Beneficiaries to the amount of the unsatisfied obligation
to Beneficiaries hereby secured, and to deliver the policy to Beneficiaries
or to collection agent of Beneficiaries, and in default thereof, Beneficiaries
may procure such insurance and/or make such repairs, and expend for
either of such purposes such sum or sums as Beneficiaries shall deem
proper.

10 THIRD: The following covenants Nos. 1, 3, 4 (interest 12%), 5,
11 6, 7 (counsel fees 12%), 8 and 9 of Nevada Revised Statutes 107.030, are
hereby adopted and made a part of this Deed of Trust.

12 FOURTH: Trustors agree to pay any deficiency arising from any
13 cause after application of the proceeds of the sale held in accordance
with the provisions of the covenants hereinabove adopted by reference.

14 FIFTH: The rights and remedies hereby granted shall not exclude
15 any other rights or remedies granted by law, and all rights and remedies
16 granted hereunder or permitted by law shall be concurrent and cumulative.
A violation of any of the covenants herein expressly set forth shall
17 have the same effect as the violation of any covenants herein adopted by
reference.

18 SIXTH: All the provisions of this instrument shall inure to,
19 apply to, and bind the heirs, executors, successors and assigns of the
20 survivor of Beneficiaries and shall inure to, apply to, and bind the
21 legal representatives, successors and assigns of each of the other
parties hereto, respectively. Whenever used, the singular number shall
include the plural, the plural, the singular, and the use of any gender
shall include all other genders.


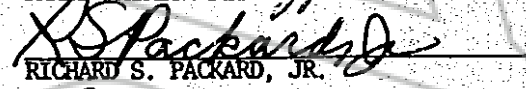

22 SEVENTH: Trustors hereby assign to the Trustee any and all rents
23 of the above-described premises accruing after default and hereby authorize
24 Trustee, or a receiver to be appointed on application of Trustee or
25 Beneficiaries, without waiving or affecting the right of foreclosure or
26 any other right hereunder, to take possession of the premises at any
27 time after there is a default in the payments of said debt or in the
performance of any of the obligations herein contained, and to rent the
premises for the account of Trustors. At any Trustee's Sale held hereunder,
Trustee shall sell the property herein described as a single unit unless
herein otherwise specifically directed and at such sale is hereby authorized
to bid for Beneficiaries or other absent person.

28 EIGHTH: It is hereby expressly agreed that the trust created
hereby is irrevocable by Trustors.

29 NINTH: This deed of trust is executed by Trustors and accepted
30 by Beneficiaries with the understanding and upon the express condition
31 that if Trustors should make default in the performance of any of the
32 covenants and agreements herein set forth, then and in that event the
full amount of the principal indebtedness secured hereby shall forthwith
be and become wholly due and payable, notwithstanding the fact that the
same would not otherwise be due according to the terms of the promissory

1 note secured hereby, and further, that the relationship of landlord and
2 tenants shall exist as between the purchaser of the real property covered
3 hereby upon foreclosure proceedings, and Trustors and its successors in
4 interest may be removed therefrom by any proceeding authorized by law,
5 including an unlawful detainer action, in the event the possession of
6 said real property should not be voluntarily surrendered to such purchaser.

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8 Tenth: Provided, however, that if all or any portion of the
9 property which is the subject of this deed of trust herein described is
10 conveyed from Trustor by deed, contract, execution, instrument or any
11 other mode or means, voluntarily or involuntarily, which will affect in
12 law or equity, a divestiture of Trustor's interest or title in said
13 property, the note secured hereby shall accelerate and the entire balance
14 of principal and interest shall forthwith become due and payable without
15 notice or demand.

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JAMES PATRICK FITZGERALD

RICHARD S. PACKARD, JR.

SUSIE PACKARD

STATE OF NEVADA
COUNTY OF WASHOE

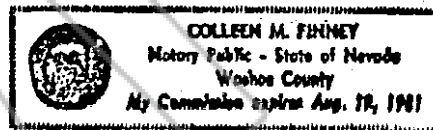
SS:

On this 24th day of April, 1981, there personally
appeared before me, a Notary Public, JAMES PATRICK FITZGERALD, who
acknowledged to me that he executed the foregoing instrument.


NOTARY PUBLIC

STATE OF NEVADA
COUNTY OF WASHOE

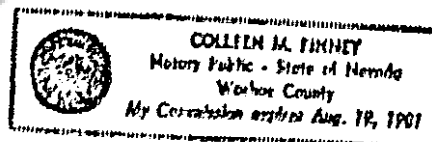
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NOTARY PUBLIC

RECORDED AT REQUEST OF
First Commercial Title, Inc.
BOOK 94 PAGE 23



81 MAY 11 4:20

OFFICIAL RECORD
CLERK, COUNTY OF NEVADA
WILLIS A. DEFRALLO, CLERK
FILE NO. 80339
FEE \$ 5.00

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