

DEED OF TRUST

THIS DEED OF TRUST made this 7th day of May, 1981, between CARL ROBERT SCHAUMANN and YVONNE A. SCHAUMANN, his Wife, "TRUSTORS", PIONEER LAND TITLE OF NEVADA, a Nevada Corporation, "TRUSTEE", and BILLY G. THOMPSON AND EVELYN THOMPSON, his Wife, as joint tenants with right of survivorship, "BENEFICIARIES".

W I T N E S S E T H:

The Trustors hereby grant, convey and confirm unto Trustee in trust with power to sell all that certain lot, piece or parcel of land situate in the County of Eureka, State of Nevada, more particularly described as follows:

Lot 2, Block 35 of Crescent Valley Ranch and Farms Unit No. 1, in accordance with the map or plat thereof filed April 6, 1959, Eureka County Recorder's Office, Eureka, Nevada.

TOGETHER WITH any and all buildings and improvements situate thereon.

TOGETHER WITH the tenements, hereditaments, appurtenances, reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all estate, right, interest, claim and demand which Trustors have or may acquire in said premises.

To secure the payment of a Promissory Note of even date herewith made by Trustors to Beneficiaries in the principal sum of TWENTY-SEVEN THOUSAND FIVE HUNDRED DOLLARS (\$27,500.00), with interest, expenses, charges and attorney fees as therein provided and to secure payment and performance of every obligation and term of this instrument.

1. Covenants numbers 1, 2 (fair market value), 3, 4 (interest TEN (10) percent), 5, 6, 7 (a reasonable attorney's

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fee), 8 and 9 of N.R.S. 107.030 are hereby adopted and made a part of this Deed of Trust.

2. Notwithstanding any other provision contained herein if the buildings or improvements which are now or shall hereafter be erected on the premises which are the subject of this Deed of Trust shall suffer loss or be damaged by fire, the Trustors shall have the option to use the money from the insurance required by Covenant No. 2 of N.R.S. 107.030 to rebuild the said buildings and/or improvements or pay the Beneficiaries the remaining unpaid balance of the note secured hereby and retain the remainder.

3. As additional security Trustors irrevocably give to Beneficiaries the right to collect the rents, issues and profits of the said property and of any personal property located thereon with or without taking possession of the property. Reserving, however, to Trustors the right to possession and the right to collect the rents, issues and profits whenever there does not exist any default in performing the obligations secured hereby.

4. Should the Trustors be or become in default under any other Deed of Trust or other instrument constituting a lien on the aforesaid real property, the whole sum of principal and interest on the note secured hereby shall become immediately due at the option of the Trustee or Beneficiaries.

5. In the event of default and the sale of the property hereby conveyed, Trustors promise to pay any deficiency between the amount realized on said sale and the obligations secured hereby and agree that suit may be maintained for said deficiency.

6. Trustors agree to pay and discharge all governmental and other liens or levies on said premises, and to maintain the property and improvements thereon in the condition in which they now are, normal wear and tear excepted.

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7. Neither any, nor any combination of the following shall adversely affect the rights of the Beneficiaries or the Trustee hereunder, nor relieve any person from any obligation under this instrument or on the note secured hereby: extension of time for payment of any sum or sums; partial reconveyance; acceptance of any sum after the same is due, or after filing notice of breach and election to sell; joinder in granting any easement; joinder in any extension or subordination agreement.

8. Beneficiaries shall be entitled to receive and apply upon the obligation secured hereby such sums as may be paid in any eminent domain proceedings affecting the premises whether payment of said obligation is due or not, provided, however, that Beneficiaries shall not be entitled to receive said sum beyond the total amount of the obligation secured by this Deed of Trust.


9. The rights and remedies granted herein to Beneficiaries and Trustee shall be concurrent and cumulative, and in addition to the rights and remedies granted by law.

10. Words used herein in any gender, include all other genders, the singular includes the plural, and the plural the singular where appropriate.

11. The provisions herein shall bind and run in favor of the heirs, executors, administrators, successors and assigns of the respective parties.

IN WITNESS WHEREOF, Trustors have executed this Deed of Trust the day and year first above written.

  
CARL ROBERT SCHAUMANN

  
YVONNE A. SCHAUMANN

JACK B. AMES  
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-3-

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IN WITNESS WHEREOF, the Grantors have executed this  
Deed the day and year first above written.

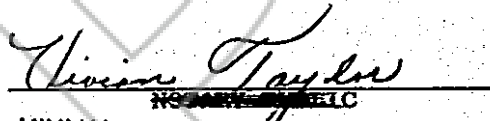
  
BILLY G. THOMPSON

  
EVELYN THOMPSON

STATE OF NEVADA     )  
                              ) ss.  
COUNTY OF ELKO     )

On this 30<sup>th</sup> day of April, 1981, personally  
appeared before me, a Notary Public, BILLY G. THOMPSON and  
EVELYN THOMPSON, his Wife, who acknowledged to me that they  
executed the above instrument.



  
VIVIAN TAYLOR  
Justice of the Peace  
Carlin Township

RECORDED AT REQUEST OF  
Pioneer Escrow Services of NV  
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81 MAY 15 10:30

OFFICIAL RECORDS  
EUREKA COUNTY, NEVADA  
WILLIS A. DEFAU  
FILE NO. 80352  
FEE 5.60

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