

DEED OF TRUST

THIS DEED OF TRUST, made and entered into this 8 day of June, 1981, by and between TED T. CARRION and MARY R. CARRION, husband and wife as joint tenants, of Eureka, Nevada, hereinafter called Trustors; and FIRST AMERICAN TITLE COMPANY of NEVADA, hereinafter called Trustee; and HARLAN G. HILES and EVA J. HILES, his wife, of Eureka, Nevada, Beneficiaries;

WITNESSETH:

THAT WHEREAS, the Trustors are indebted to the Beneficiaries in the sum of FIFTY ONE THOUSAND, TWO HUNDRED FORTY THREE and 41/100 ~~FIFTY / THOUSAND / FOUR / HUNDRED / EIGHTY / SEVEN~~ ^(51,243.41) DOLLARS and SEVENTY ONE CENTS (\$51,243.41), lawful, current money of the United States of America, and have agreed to pay the same according to the terms and tenor of a Promissory Note of even date herewith and made, executed and delivered by the Trustors to the said Beneficiaries, which Note is in the principal sum of \$50,488.71 lawful money of the United States of America, with interest to accrue thereon at the rate of 12% per annum.

NOW THEREFORE, the said Trustors, 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 Trustors, or which may be paid out, or advanced by the said Beneficiaries or Trustee under the provisions of this instrument, 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, have granted, bargained and sold, and by these presents do hereby grant, bargain and sell unto the Trustee, its successors and assigns, all that certain real property situate in the County of Eureka, State of Nevada, more particularly described as follows:

Lots 7 and 8 in Block 22 as shown on the plat of the Town of Eureka, filed in the Office of the County Recorder of Eureka County, Nevada.

EXCEPTING THEREFROM, all the mineral, oil, and gas rights on the property hereinabove described. BOOK 95 PAGE 3 | 1

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PROFESSIONAL CENTER
ELKO, NEVADA 89801

TOGETHER WITH all buildings and improvements situate thereon.

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 Trustors to said Beneficiaries, as well as security for the renewal or renewals of said Note, or the debt evidenced thereby.

The following covenants: One; Two (existing indebtedness); Three; Four (12%); 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 Trustors promise 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.

In the event of a loss covered by the required insurance coverage, then the Trustors shall have the option to use the proceeds of such insurance toward the repair, rebuilding or replacement of the damaged or destroyed property under the following

procedure:

1. Within sixty days after the loss, give written notice to the Beneficiaries outlining the contemplated work and estimated cost thereof, and guaranteeing that the work will be completed within a reasonable time.
2. The insurance proceeds shall be escrowed with First American Title Company, Elko, Nevada, with instructions to apply the same on the work as the same is completed.
3. The escrow instructions shall be executed by the Trustors and Beneficiaries.
4. The Trustors shall pay all charges of escrow, and the balance of the work if said insurance proceeds are not sufficient.

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 Trustors, or any successors in interest of the Trustors, and any other indebtedness of the Trustors, 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 Trustors, whether absolute or contingent; 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.

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.

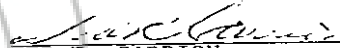
The rights and remedies hereby granted shall not exclude any other rights or remedies granted herein, or by law, and all rights or remedies hereunder granted, or permitted by law, shall be concurrent and cumulative.

Said Trustors, in consideration of the premises, do 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.

All covenants and agreements contained herein, or by reference made a part hereof, shall be binding upon the heirs, executors, administrators and assigns of the Trustors, 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.

It is expressly agreed that the trusts created hereby are irrevocable by the said Trustors.


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

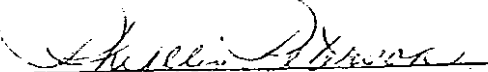

TED T. CARRION


MARY R. CARRION

STATE OF NEVADA)
) SS.
COUNTY OF)

On this day of , 1981, personally appeared before me, a Notary Public, TED T. CARRION and MARY R. CARRION, his wife, who acknowledged that they executed the foregoing instrument.

 **PHYLLIS PETERSON**
Notary Public - State of Nevada
Elko County
Commission Expires July 1, 1984


NOTARY PUBLIC

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PROFESSIONAL CENTER
ELKO, NEVADA 89801

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RECORDED AT REQUEST OF
FIRST AMERICAN TITLE CO. OF NEVADA
BOOK 95 PAGE 311

01 JUN 10 P 3: 41

OFFICIAL RECORDS
CLERK COUNTY, NEVADA
WILLIS A. DEPAULI - RECORDER
FILE NO. 80698
FEE \$ 7.00

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ALLEN RO STATE

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PHILIP PETERSON
Notary Public - State of Nevada
Elko County
Commission Expires July 1, 1911



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RECEIVED JUN 24 1910
COUNTY CLERK
ELKO COUNTY, NEVADA