

465 Fourth St. Elko, NV 89801

ACCOUNT NO 7574103	TRUSTOR(S) AND PRINCIPAL RESIDENCE ADDRESS Pitman, Frank D. Box 40 Crescent Valley, NV 89821	DATE 12/22/81	AMOUNT FINANCED 6862.51
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Trustor * see below
 THIS DEED OF TRUST, made on the loan date stated above between the above named Trustor(s), Nevada First Investment Corp., hereinafter called Trustee, and Nevada First Thrift, herein called Beneficiary,

WITNESSETH:

WHEREAS, Trustor is indebted to Beneficiary in the sum of the Amount Financed stated above, with interest and or charges thereon according to the terms of a promissory note of even date herewith:

- NOW THEREFORE, for the purpose of securing:
- (a) The repayment of said promissory note with charges thereon and any and all deferments or renewals thereof and any and all deferments or renewals of any other indebtedness or obligations secured hereby; and
 - (b) Only to the extent permitted by the Nevada Thrift Companies Act, the repayment of any and all sums and amounts that may be advanced, or expenditures that may be made by Beneficiary subsequent to the execution of this Deed of Trust for the maintenance or preservation of the property or any part thereof covered by this Deed of Trust or that may be advanced or expended by Beneficiary pursuant to any of the provisions of said Note and/or this Deed of Trust subsequent to execution, thereof or hereof, together with charges on all such advances or expenditures; and
 - (c) The repayment of any and all sums that may be advanced to Trustor by Beneficiary or indebtedness or obligations that may be incurred by Trustor to Beneficiary subsequent to the execution of this Deed of Trust, together with charges thereon.

Trustor grants, transfers and assigns to Trustee in trust and upon the trusts and agreements hereinafter set out, with power of sale, and if there by more than one Trustee, then in joint tenancy upon the same trusts and agreements and with like power of sale, all that property and the improvements thereon, located in Crescent Valley County of Eureka State of Nevada described as:

All that certain real property situate in the County of Eureka, State of Nevada, more particularly described as follows:

TOWNSHIP 30 NORTH, RANGE 48 EAST, M.D.B. & M.
 Section 33: SW $\frac{1}{4}$ NW $\frac{1}{4}$ SE $\frac{1}{4}$
 Excepting therefrom all petroleum, oil, natural gas, and products derived therefrom lying in or under said land, reserved by Southern Pacific Land Company in deed recorded September 24, 1951, in Book 24, Page 168, Deed Records, Eureka County, Nevada.

Trustor * Frank D. Pitman and Mary E. Pitman, Husband and wife

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including the hereditaments and appurtenances thereunto belonging, all water rights and stock in water companies appurtenant thereto or connected therewith, and all the estate which the Trustor now has or may hereafter acquire in said property, TOGETHER WITH the rents, issues and profits thereof, subject, however, to the provisions of paragraph 8 (d) hereof respecting the occasions on which Trustee may collect and retain said rents, issues and profits.

TRUSTOR AGREES to do and perform each of the following:

(a) To keep said property in good condition and repair; not to remove or demolish any building thereon; to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon and to pay when due all claims for labor performed and materials furnished therefor; to comply with all laws, conditions and restrictions affecting said property or requiring any alterations or improvements to be made thereon; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law; to cultivate, irrigate, fertilize, fumigate, prune and do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein not excluding the general.

(b) To insure said property and to keep all said property insured against fire in amounts satisfactory to Beneficiary, but such insurance protection shall at all times be in amounts at least equal to the amount of Trustor's unpaid indebtedness secured hereby. All policies of such insurance shall: (1) be with insurance carriers approved by Beneficiary, (2) at request of Beneficiary be delivered to it, and (3) provide that any loss thereunder be payable to Beneficiary. The amount collected under any fire insurance policy may be applied by Beneficiary upon any indebtedness or obligation secured hereby or to the restoration of the damaged premises in such manner as Beneficiary may determine; or at the option of Beneficiary the entire amount so collected, or any part thereof, may be released to Trustor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

(c) To pay, at least ten days before delinquency, all taxes and assessments affecting said property, including assessments on appurtenant water stock, and to pay, when due, all encumbrances, charges and liens, with interest on said property, or any part thereof, which appear to be prior or superior hereto, and all costs, fees and expenses of this trust.

(d) To appear in and defend any action or proceeding purporting to affect the security hereof or title to said property or the rights or powers of Beneficiary or Trustee. To pay all costs and expenses, including cost of evidence of title and attorneys' fees in a reasonable sum in any such action or proceeding in which Beneficiary or Trustee may appear.

(e) If the loan secured hereby is to finance the construction, improvement, alteration or repair of said property, to perform or cause to be performed all acts necessary to complete all said work in accordance with any agreement between Trustor and Beneficiary.

Trustor further agrees that a failure on the part of Trustor to do and perform any of the foregoing shall constitute a default under this Deed of Trust.

THE PARTIES HERETO MUTUALLY AGREE:

1. Should Trustor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized to enter upon and take possession of said property for such purposes, to appear in and defend any action or proceeding purporting to affect the security hereof, or title to said property or the rights or powers of Beneficiary or Trustee; to pay, purchase, contest or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto, and, in exercising any such powers, to pay necessary expenses, employ counsel and pay their reasonable fees. Trustor agrees to pay immediately and without demand all sums so expended by Beneficiary or Trustee, with interest from date of expenditure at the interest rate set in the note, secured by this Deed of Trust.

2. By accepting payment of any sum secured hereby after its due date Beneficiary does not waive or in any manner affect its right to require prompt payment when due of all other sums so secured and to declare a default for failure of Trustor so to pay. The waiver by Trustee or Beneficiary of any default of Trustor under this Deed of Trust shall not be or be deemed to be a waiver of any other or similar default subsequently occurring.

3. Despite any contrary provision herein or in the promissory note of Trustor, Beneficiary shall have the absolute right to direct the manner in which the payments of proceeds shall be applied upon or allocated among the various items composing the Trustor's indebtedness.

4. Upon the written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender to Trustee for cancellation of this Deed of Trust and all promissory notes secured hereby, and upon payment of fees to Trustee, if any, Trustee shall reconvey, without warranty, the property then held hereunder. The recitals in any reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof. The grantee in any reconveyance may be described as "the person or persons legally entitled thereto."

5. At any time and from time to time, without liability and notice, upon the written request of Beneficiary and without affecting the personal liability of any person for payment of the indebtedness hereby secured, Trustee may do any of the following:

(a) Join in any extension agreement or any agreement subordinating the lien and charge thereon; (b) Reconvey any part of said property; (c) Consent to the making of any map or plat thereof; (d) Join in granting any easement thereon.

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

STATE OF NEVADA }
COUNTY OF Elko } ss.
On December 22, 1981 personally
appeared before me, a Notary Public.

Frank D. Pitman and

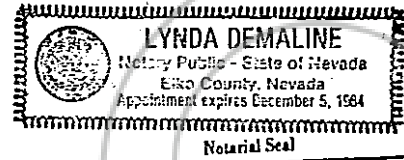
Mary E. Pitman
who acknowledged that she executed the above instrument.

Frank D. Pitman
Frank D. Pitman

Mary E. Pitman
Mary E. Pitman

If executed by a Corporation the Corporation Form of Acknowledgment must be used.

Signature _____
(Notary Public)



MAILING ADDRESS FOR NOTICES
(Full addresses must be given)

465 Fourth St. Box 40
Elko, NV 89801 Crescent Valley,
NV 89821

RECORDED AT REQUEST OF
FRONTIER TITLE COMPANY
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RECORDING REQUESTED BY

Nevada First Thrift
465 Fourth St.
Elko, NV 89801

AND WHEN RECORDED MAIL TO

Name _____
Street _____
Address _____
City _____
State _____
Zip _____
Nevada First Thrift
465 Fourth St.
Elko, NV 89801

82 JAN 11 A 8: 20

OFFICIAL RECORDS
EUREKA COUNTY, NEVADA
WILLIS A. DEPAOLI - RECORDER
FILE NO. 82719
FEE \$ 7.00

SPACE ABOVE THIS LINE FOR RECORDER'S USE

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