

DEED OF TRUST

THIS DEED OF TRUST, made this 27th day of December 19 83, by and between MARTIN H. HANSON and JANICE HANSON, his wife, of Eureka, Nevada, as Grantors, and FRONTIER TITLE COMPANY, as Trustee, and ROBERT O. BURNHAM and ELAINE W. BURNHAM, his wife, as joint tenants with right of survivorship and not as tenants in common, of Eureka, Nevada, Beneficiary,

W I T N E S S E T H:

That Grantor hereby grants, transfers and assigns to the Trustee in trust, with power of sale, all of the following described real property situate in the County of Eureka, State of Nevada, more particularly described as follows, to-wit:

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

TOWNSHIP 23 NORTH, RANGE 54 EAST, M.D.B.&M.

Section 30: NE1/4

EXCEPTING THEREFROM all oil, gas, potash and sodium in and under said land, reserved by the UNITED STATES OF AMERICA, in Patent recorded February 15, 1966, in Book 10, Page 37, File No. 41737, Official Records, Eureka County, Nevada.

Together with all buildings and improvements situate thereon.

Together with all springs, wells, water, water rights, stock water rights, applications, proofs, permits, certificates related to water and water rights, appurtenant to or used upon said lands or any portion thereof, together with all dams, ditches, diversions, licenses, easements, and rights of way incidental to or related to the utilization of all such water and water rights, including but not limited to all of the following water right permits, proofs or applications on file in the Office of the Nevada State Water Engineer at Carson City, Nevada:

Permit No. 26437

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.

12/30/83 - See Book 119, Page 115 for Request For Notice of Default & Sale

1/5/84. See Book 119, Page 259 for Request for Notice.

TO HAVE AND TO HOLD the same unto said Trustee and its successors, in trust, to secure the performance of the following obligations, and payment of the following debts:

ONE: Payment of an indebtedness evidenced by a certain Promissory Note dated December 27, 1983, in the principal amount of \$66,000.00, with the interest thereon, expenses, attorney fees and other payments therein provided, executed and delivered by the Grantor payable to the Beneficiary or order, and any and all extensions or renewals thereof.

TWO: Payment of such additional amounts as may be hereafter loaned by the Beneficiary to the Grantor or any successor in interest of the Grantor, with interest thereon, expenses and attorney fees, and any other indebtedness or obligation of the Grantor to the Beneficiary.

THREE: Payment of all other sums with interest thereon becoming due or payable under the provisions hereof to either Trustee or Beneficiary.

FOUR: Payment, performance and discharge of each and every obligation, covenant, promise and agreement of Grantor herein or in said note contained and of all renewals, extensions, revisions and amendments of the abovedescribed notes and any other indebtedness or obligation secured hereby.

To protect the security of this Deed of Trust, it is agreed as follows:

1. The Beneficiary has the right to record notice that this Deed of Trust is security for additional amounts and obligations not specifically mentioned herein but which constitute indebtedness or obligations of the Grantor for which the Beneficiary may claim this Deed of Trust as security.

2. The Grantor shall keep the property herein described in good condition, order and repair; shall not remove, demolish, neglect, or damage any buildings, fixtures, improvements or landscaping thereon or hereafter placed or constructed thereon; shall not commit or permit any waste or deterioration of the land, buildings, and improvements; and shall not do nor permit to be done anything which shall impair, lessen, diminish or deplete the security hereby given. Grantor shall at all times maintain and keep all water rights, water permits, water certificates, water proofs, and the like relating to the subject property valid and in good standing.

3. The following covenants, Nos. 1; 2(N/A); 3; 4 (9%); 5; 6; 7 (reasonable); 8; and 9 of N.R.S. 107.030 are hereby adopted and made a part of this Deed of Trust. In connection with Covenant No. 6, it shall be deemed to include and apply to all conditions, covenants and agreements contained herein in addition to those adopted by reference, and to any and all defaults or deficiencies in the performance of this Deed of Trust.

4. All payments secured hereby shall be paid in lawful money of the United States of America.

5. The Beneficiary and any persons authorized by the Beneficiary shall have the right to enter upon and inspect the premises at all reasonable times.

6. In case of condemnation of the property subject hereto, or any part thereof, by paramount authority, all of any condemnation award to which the Grantor shall be entitled less costs and expenses of litigation, is hereby assigned by the Grantor to the Beneficiary, who is hereby authorized to receive and receipt for the same and apply such proceeds as received, toward the payment of the indebtedness hereby secured, whether due or not.

7. If default be made in the performance or payment of the obligation, note or debt secured hereby or in the performance of any of the terms, conditions and covenants of this Deed of Trust, or the payment of any sum or obligation to be paid hereunder, or upon the occurrence of any act or event of default hereunder, and such default is not cured within thirty-five (35) days after written notice of default and of election to sell said property given in the manner provided by N.R.S. 107.080 as in effect on the date of this Deed of Trust, Beneficiary may declare all notes, debts and sums secured hereby or payable hereunder immediately due and payable although the date of maturity has not yet arrived.

8. The Promissory Note secured by this Deed of Trust is made a part hereof as if fully herein set out.

9. The commencement of any proceeding under the bankruptcy or insolvency laws by or against the Grantor or the maker of the note secured hereby; or the appointment of receiver for any of the assets of the Grantor hereof or the maker of the note secured hereby, or the making by the Grantor or the maker of the Note secured hereby of a general assignment for the benefit of creditors, shall constitute a default under this Deed of Trust.

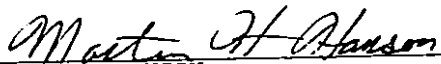
10. The rights and remedies herein granted shall not exclude any other rights or remedies granted by law, and all rights or remedies granted hereunder or permitted by law shall be concurrent and cumulative.


11. All the provisions of this instrument shall inure to and bind the heirs, legal representatives, successors and assigns of each party hereto respectively as the context permits. All obligations of each Grantor hereunder shall be joint and several. The word "Grantor" and any reference thereto shall include the masculine, feminine and neuter genders and the singular and plural, as indicated by the context and number of parties hereto.

12. Any notice given to Grantor under Section 107.080 of N.R.S. in connection with this Deed of Trust shall be given by registered or certified letter to the Grantor addressed to the address set forth near the signatures on this Deed of Trust, or at such substitute address as Grantor may direct in writing to Beneficiary and such notice shall be binding upon the Grantor and all assignees or grantees of the Grantor.

13. It is expressly agreed that the trusts created hereby are irrevocable by the Grantor.

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


MARTIN H. HANSON


JANICE HANSON

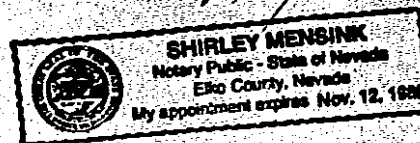
Law Offices of
P. MICHAEL MARFISI, LTD.
P.O. Box 871 Elko, Nevada 89801

BOOK 119 PAGE 108

STATE OF Nevada)
COUNTY OF Elko) SS.

On December 27, 1983, personally appeared before me, a Notary Public, MARTIN H. HANSON and JANICE HANSON, his wife, who acknowledged that they executed the above instrument.

Shirley Mensink
NOTARY PUBLIC



RECORDED AT REQUEST OF
FRONTIER TITLE COMPANY
BOOK 119 PAGE 106

83 DEC 30 P 2:00

OFFICIAL RECORDS
ELKO COUNTY, NEVADA
H.M. REBALEATI, RECORDER
FILE NO. 91627
FEE \$ 8.00

Law Offices of
P. MICHAEL MARFISI, LTD.
P.O. Box 871 Elko, Nevada 89801

BOOK 119 PAGE 109