

DEED OF TRUST

THIS DEED OF TRUST, made this 29th day of September, 1984, by and between CHARLES B. BATES and JOYCE I. BATES, as Grantors, and FRONTIER TITLE COMPANY, as Trustee, and THOMAS F. SLEETER, an unmarried man, as Beneficiary,

W I T N E S S E T H:

That said Grantors hereby grant, convey and confirm unto said Trustee in trust with power of sale, the following described real property situate in the County of Eureka, State of Nevada to-wit:

TOWNSHIP 31 NORTH, RANGE 49 EAST, M.D.B.&M.

Section 27: NW $\frac{1}{4}$ NE $\frac{1}{4}$; SW $\frac{1}{4}$ NE $\frac{1}{4}$

EXCEPTING THEREFROM all petroleum, oil, natural gas and products derived therefrom in and under said land, reserved by Southern Pacific Company, in Deed recorded April 23, 1959, in Book 25, Page 290, Deed Records, Eureka County, Nevada.

TOGETHER with all improvements now thereon or which may hereafter be placed or constructed thereon or affixed in any way to the property.

TOGETHER with 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, and also all of the estate, right, title and interest, homestead or other claim or demand, as well in law as in equity, which the Grantors now have or may hereafter acquire of, in or to the said premises or any part thereof, with the appurtenances.

There is assigned to the Trustee as security all rents, issues and profits present and future, but which assignment Trustee agrees not to enforce so long as Grantors are not in default in the payment of any sum or performance of any act to be made or performed hereunder, but in the event of default, Grantors hereby give to and confer upon Beneficiary the right, power and authority to collect rents, issues and profits of said property or of any personal property located thereon, with or

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without taking possession of the property affected hereby, reserving to Grantors the right, prior to any default by Grantors in payment of any indebtedness secured hereby or in the performance of any agreement hereunder, to collect and retain such rents, issues and profits as they may accrue and become payable.

TO HAVE AND TO HOLD the same unto the said Trustee and its successors, upon the trusts hereinafter expressed, namely:

As security for the payment of (a) NINE THOUSAND, FIVE HUNDRED DOLLARS (\$9,500.00), lawful money of the United States of America, with interest thereon in like lawful money and with expenses and counsel fees according to the terms of the promissory note or notes for said sum executed and delivered by the Grantors to the Beneficiary: (b) such additional amounts as may be hereafter loaned by the Beneficiary or his successors to the Grantors, or any successor in interest of the Grantors, with interest thereon, and any other indebtedness or obligation of the Grantors, and any present or future demands of any kind or nature which the Beneficiary, or his successors may have against the Grantors, whether created directly or acquired by assignment; whether absolute or contingent; whether due or not, or 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 or notes contained.

Grantors grant to Beneficiary 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 Grantors for which Beneficiary may claim this Deed of Trust as security.

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AND THIS INDENTURE FURTHER WITNESSETH:

FIRST: The Grantors promise to properly care for and keep the property herein described in at least its present condition, order and repair; to care for, protect and repair all buildings and improvements situate thereon or which may hereafter be placed or constructed thereon; not to remove or demolish any buildings or other improvements situate thereon or hereafter placed or constructed thereon; and otherwise to protect and preserve the said premises and the improvements thereon and not to commit or permit any waste or deterioration of such buildings and improvements or of such premises.

SECOND: The following covenants, Nos. 1, 2 (insurable value of any buildings or improvements that may now or hereafter be situate thereon); 3, 4 (interest 10% per annum), 5, 6, 7 (reasonable), 8 and 9 of NRS 107.030 are hereby adopted and made a part of this Deed of Trust.

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

FOURTH: All the provisions of this instrument shall inure to, apply to, and bind the heirs, legal representatives, successors and assigns of each party hereto respectively as the context permits.

FIFTH: In the event of a default in the performance or payment under this Deed of Trust or the security for which this Deed of Trust has been executed, any notice given under Section 107.080 NRS shall be given by registered or certified letter to the Grantors at P.O. Box 1037, Frazier Park, California 93225, and such notice shall be binding upon the Grantors and all assignees or grantees from the Grantors.

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SIXTH: It is expressly agreed that the trusts created hereby are irrevocable by the Grantors.

SEVENTH: The total principal and interest balance of the Promissory Note secured by this Deed of Trust shall become immediately and automatically due if and when Grantors sell or transfer any interest in the property encumbered hereby, or enter into a Contract to do so, without the prior written consent of the Beneficiary.

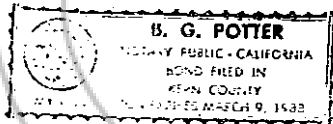
IN WITNESS WHEREOF, the Grantors have executed these presents the day and year first above written.

Charles B. Bates
CHARLES B. BATES

Joyce I. Bates
JOYCE I. BATES

STATE OF CALIFORNIA)
) ss.
COUNTY OF KERN)

On September 29, 1984, personally appeared before me, a Notary Public, CHARLES B. BATES and JOYCE I. BATES, who acknowledged to me that they executed the foregoing instrument.



B. G. Potter
NOTARY PUBLIC

RECORDED AT REQUEST OF
Frontier Title Co.
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OFFICIAL RECORDS
EUREKA COUNTY, NEVADA
H.H. REBALEATI, RECORDER
FILE NO. 96141
FEE \$ 8.00

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