

DEED OF TRUST

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THIS DEED OF TRUST, made this 22nd day of August, 1986 by and between E. LARRY POTTER and PHYLIS M. POTTER of Post Office Box 261, Eureka, Nevada, as Grantor, and Frontier Title Company as Trustee, and EARL A. RASMUSSEN and LAVERNIA C. RASMUSSEN, his wife, as joint tenants with right of survivorship and not as tenants in common, of Post Office Box 112, Eureka, Nevada, 89316, 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:

Lot 4 of Parcel "A" as shown on that certain Parcel Map and Record of Survey for Earl Rasmussen, filed in the office of the County Recorder of Eureka County, Nevada, on October 8, 1981, as File No. 82267, located in a portion of the E¹/₂ of Section 17, Township 20 North, Range 53 East, M.D.M.

EXCEPTING THEREFROM all the oil and gas in and under said land, reserved by the United States of America in Patent, recorded April 15, 1966, in Book 10, Page 331, official Records, Eureka County, Nevada. And reserving a strip of land 60 feet wide along the south line of said lot as an Easement for access, egress, and utilities. Together with all buildings and improvements thereon.

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.

1 TO HAVE AND TO HOLD the same unto said Trustee and its
2 successors, in trust, to secure the performance of the following
3 obligations, and payment of the following debts:
4

5 ONE: Payment of an indebtedness evidenced by a certain
6 Promissory Note dated August 22, 1986, in the principal amount of
7 \$37,500.00 with the interest thereon, expenses, attorney fees and
8 other payments therein provided, executed and delivered by the
9 Grantor payable to the Beneficiary or order, and any and all
10 extensions or renewals thereof.
11

12 TWO: Payment of such additional amounts as may be
13 hereafter loaned by the Beneficiary to the Grantor or any
14 successor in interest of the Grantor, with interest thereon,
15 expenses and attorney fees, and any other indebtedness or
16 obligation of the Grantor to the Beneficiary.
17

18 THREE: Payment of all other sums with interest thereon
19 becoming due or payable under the provisions hereof to either
20 Trustee or Beneficiary.
21

22 FOUR: Payment, performance and discharge of each and
23 every obligation, covenant, promise and agreement of Grantor
24 herein or in said note contained and of all renewals, extensions,
25 revisions and amendments of the above described notes and any
26 other indebtedness or obligation secured hereby.
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28 To protect the security of this Deed of Trust, it is
agreed as follows:

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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.

3. The following covenants, Nos. 1; @ (_____); 3; 4(12%); 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 of 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.

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

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

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

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

26 9. Partial Releases: Grantor and Beneficiary have
27 agreed that providing Grantor is not in default under any of his
28 obligations hereunder, Grantor shall be entitled to release

1 provisions as follows:

2 Upon payment of \$4,000.00 for each one acre parcel,
3 which shall be in addition to regular monthly
4 installments, Beneficiary shall release any one
5 acre parcel as requested by Grantor, provided
6 subject acre has existing access for ingress and
7 egress.

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

14 11. The rights and remedies herein granted shall not
15 exclude any other rights or remedies granted by law, and all
16 rights or remedies granted hereunder or permitted by law shall be
17 concurrent and cumulative.

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

26 13. Any notice given to Grantor under Section 107.080
27 of N.R.S. in connection with this Deed of Trust shall be given by
28 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

1 Beneficiary and such notice shall be binding upon the Grantor and
2 all assignees or grantees of the Grantor.

3 14. It is expressly agreed that the trusts created
4 hereby are irrevocable by the Grantor.

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

9 GRANTOR:

BENEFICIARY:

11 E. Larry Potter
12 E. LARRY POTTER
13 P.O. Box 261
Eureka, Nevada 89316

Earl A. Rasmussen
EARL A. RASMUSSEN
P.O. Box 112
Eureka, Nevada 89316

14 Phyllis M. Potter
15 PHYLLIS M. POTTER
16 P.O. Box 261
17 Eureka, Nevada 89316

Lavernia C. Rasmussen
LAVERNIA C. RASMUSSEN
P.O. Box 112
Eureka, Nevada 89316

STATE OF NEVADA)
County of Eureka) ss. DEED OF TRUST

RECORDED AT REQUEST OF
Earl A. Rasmussen
BOOK 148 PAGE 057.

On AUGUST 26, 19 86, before me, the undersigned, a Notary Public
in and for said State, personally appeared
LARRY POTTER and PHYLLIS M. POTTER

86 AUG 26 P 1: 52

personally known to me or proved to me
on the basis of satisfactory evidence to be the personS whose nameS
subscribed to the within instrument, and acknowledged to me that they executed it.

OFFICIAL RECORDS
EUREKA COUNTY, NEVADA
N.N. REBALCATEL RECORDER

Shirley Allison
ACKNOWLEDGEMENT-INDIVIDUAL
NOTARY PUBLIC
WTI FORM NO. 44 - 12-84



OFFICIAL SEAL
SHIRLEY ALLISON
Notary Public-Nevada
EUREKA COUNTY
My Comm. Exp. SEPT 22, 1989

File No ~~104514~~ 104514
FEE \$ 10.00

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