

LONG FORM DEED OF TRUST AND ASSIGNMENT OF RENTS

This Deed of Trust, dated June 16, 1987, between SUTRO TUNNEL COMPANY, herein called TRUSTOR, whose address is 552 Main Street, P.O. Box 431, Virginia City, Nevada 89440, NORTHERN NEVADA TITLE COMPANY, A Nevada Corporation, herein called TRUSTEE, and Leonard/Schryver Trust, Franklin B. Leonard, James B. Schryver, F.R. Breen, William T. Winsor, Elice H. Shelton, Salvatore Guardino, Monica Guardino and Lyman H. Clark (also known as "The 6% Noteholders"), herein called BENEFICIARIES, WITNESSETH: That Trustor IRREVOCABLY GRANTS, TRANSFERS AND ASSIGNS TO TRUSTEE IN TRUST, WITH POWER OF SALE, those properties in Lyon, Storey and Eureka Counties, Nevada, described as:

PROPERTY DESCRIPTION
SEE EXHIBIT "A"

RELEASE PROVISION - EXHIBIT "B"

IN THE EVENT THE HEREIN DESCRIBED PROPERTY OR ANY PART THEREOF, OR ANY INTEREST THEREIN IS SOLD, AGREED TO BE SOLD, CONVEYED OR ALIENATED BY THE TRUSTOR, OR BY THE OPERATION OF LAW OR OTHERWISE, ALL OBLIGATIONS SECURED BY THIS INSTRUMENT, IRRESPECTIVE OF THE MATURITY DATES EXPRESSED THEREIN, AT THE OPTION OF THE HOLDER HEREOF AND WITHOUT DEMAND OR NOTICE SHALL IMMEDIATELY BECOME DUE AND PAYABLE.

TOGETHER WITH the rents, issues and profits thereof, reserving the right to collect and use the same except during continuance of some default hereunder and during continuance of such default authorizing Beneficiary to collect and enforce the same by any lawful means in the name of any party hereto.

For the Purpose of Securing: 1. Performance of each agreement of Trustor incorporated by reference or contained herein. 2. Payment of the indebtedness evidenced by promissory notes in effect this date and any extension or renewal thereof, in the total principal sum of One Million, One Hundred Forty-Four Thousand, Four Hundred Twenty-seven and no/100 (\$1,144,427), issued by Comstock Tunnel & Drainage Company February 16, 1980, and subsequently assumed by Trustor December 20, 1982; and payable to the following beneficiaries:

Beneficiary	Principal Due at 12/31/86	Interest Accrued Unpaid at 12/31/86
Leonard/Schryver Trust	\$ 666,757	\$160,021.68
Franklin B. Leonard	26,055	6,253.20
James B. Schryver	349,021	83,765.04
F.R. Breen	51,717	34,732.08
William T. Winsor	3,000	720.00
Elice H. Shelton	3,000	720.00
Lyman Clark	36,500	8,760.00
Sal Guardino	3,000	720.00
Monica Guardino	3,000	720.00
Deborah Smith	990	-0-
Richmond Breen	1,387	-0-
Total	\$ 1,144,427	\$296,412.00

3. Payment of such additional sums as may hereafter be advanced for the account of Trustor or Assigns by Beneficiary with interest thereon.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, Trustor agrees:

1. To property care for and keep said property in good condition and repair; not to remove or demolish any building thereon; to complete in a good and workmanlike manner any building which may be constructed

thereon, and to pay when due all claims for labor performed and materials furnished therefor; to comply with all laws, ordinances and regulations requiring any alterations or improvements to be made thereon; not to commit or permit any waste thereof; not to commit, suffer or permit any act to be done in or upon said property in violation of law; to cultivate, irrigate, fertilize, fumigate, prune and/or do any other act or acts, all in a timely and proper manner, which, from the character or use of said property, may be reasonably necessary, the specific enumerations herein not excluding the general.

2. The Trustor agrees to pay and discharge all costs, fees, and expenses of these trusts, including cost of evidence of title and Trustee's fees in connection with sale, whether completed or not, which amounts shall become due upon delivery to Trustee of Declaration of Default and Demand for Sale, as hereinafter provided.

3. To provide, maintain and deliver to Beneficiary Fire, Comprehensive and Liability insurance satisfactory and with loss payable to Beneficiary. The amount collected under any fire or other insurance policy may be applied by Beneficiary upon indebtedness secured hereby and in such order as Beneficiary may determine, or at option of Beneficiary the entire amount so collected or any part hereof 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.

4. The Trustor promises and agrees that if during the existence of the Trust there be commenced or pending any suit or action affecting said conveyed premises, or any part thereof, or the title thereto, or if any adverse claim for or against said premises, or any part thereof, be made or asserted, he will immediately notify Beneficiaries and will appear in and defend any such matter purporting to affect the security and will pay all costs and damages arising because of such action.

5. Any award of damages in connection with any condemnation for public use of or injury to any property or any part hereof is hereby assigned and shall be paid to Beneficiaries who may apply or release such monies received by him in the same manner and with the same effect as herein provided for disposition of proceeds of insurance.

6. Trustee shall be under no obligation to notify any party hereto of any pending sale hereunder or of action or proceeding of any kind in which Trustor, Beneficiary and/or Trustee shall be named as defendant, unless Trustee is informed of such action.

7. Acceptance by Beneficiaries of any sum in payment of any indebtedness secured hereby, after the date when the same is due, shall not constitute a waiver of the right either to require prompt payment, when due, of all other sums so secured or to declare default as herein provided for failure so to pay.

8. Trustee may, at any time, or from time to time, without liability therefore and without notice, upon written request of Beneficiaries and presentation of this Deed of Trust and the notes secured hereby for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby or the effect of this Deed of Trust upon the remainder of said property; may reconvey any part of said property; consent in writing to the making of any map or plat thereof; join in granting any easement thereon; or join in any extension agreement or subordination agreement in connection herewith.

9. Upon receipt of written request from Beneficiary reciting that all sums secured hereby have been paid and upon surrender of this Deed of Trust and said note to Trustee for cancellation and retention and upon payment of its fees, the Trustee shall reconvey without warranty the property then held hereunder. The recitals in such reconveyance of any matters of fact shall be conclusive proof of the truth thereof. The Trustor in such reconveyance may be described in general terms as "the person or persons legally entitled thereto." Five years after issuance of such full reconveyance, Trustee may destroy said note and this Deed of Trust (unless directed in such request to retain them.)

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10. Should default be made by Trustor in payment of any indebtedness including interest due thereon secured hereby including any single 6% note and/or in performance of Trustor's obligations as defined in Section III, the Agreement of February 20, 1987 among Ewing Oil, Inc., Comstock Tunnel & Drainage Company and the Leonard/Schryver Trust and/or in performance of any of the provisions herein; then Beneficiary may declare all sums secured hereby immediately due by delivery to Trustee of a written declaration of default and demand for sale, and of written notice of default and election to cause said property to be sold (which notice Trustee shall cause to be filed for record) and shall surrender to Trustee this Deed, the notes and all documents evidencing any expenditure secured hereby.

11. After three months shall have elapsed following recordation of any such notice of default, Trustee shall sell said property at such time and at such place in the State of Nevada as the Trustee, in its sole discretion, shall deem best to accomplish the objects of these Trusts, having first given notice of such sale as then required by law. Place of sale may be either in the county in which the property to be sold, or any part thereof, is situated, or at any office of the Trustee located in the State of Nevada.

(a) Trustee may postpone sale of all, or any portion of said property by public announcement at the time fixed by said notice of sale, and may thereafter postpone said sale from time to time by public announcement at the time previously appointed.

(b) At the time of sale so fixed, Trustee may sell the property so advertised at public auction, to the highest bidder for cash in lawful money of the United States, payable at time of sale, and shall deliver to such purchaser a deed conveying the property so sold, but without covenant or warranty, expressed or implied. Trustor hereby agrees to surrender immediately and with demand, possession of said property to such purchaser.

(c) Trustee shall apply the proceeds of any such sale to payment of: expenses of sale and all charges and expenses of Trustee and of these Trusts, including cost of evidence of title and Trustee's fee in connection with sale; counsel fees; all sums expended under the terms hereof, not then repaid, with accrued interest at the current legal rate of interest per annum; all other sums then secured hereby, and the remainder, if any, to the person or persons legally entitled thereto.

12. In the event that a petition is filed against Trustor to place Trustor into involuntary bankruptcy, or in event Trustor files a Petition to be declared a bankrupt under Chapter 7 of the Bankruptcy Code, or files a Petition under Chapter 11 under the Bankruptcy Code, or makes an assignment to creditors under any plan of reorganization, then in that event the entire balance of principal and accrued interest becomes due and immediately payable.

13. Beneficiary or assigns may, at any time, by instrument in writing, appoint a successor or successors to the Trustee named herein or acting hereunder, which instrument, executed and acknowledged by Beneficiary, and recorded in the Office of the County Recorder of the County or Counties wherein said property is situated, shall be conclusive proof of proper substitution of such successor or Trustee, who shall have all the estate, powers, duties and trusts in the premises vested in or conferred on the original Trustee. If there be more than one Trustee, either may act alone and execute the Trusts upon the request of the Beneficiary and his acts shall be deemed to be the acts of the Trustees, and the recital in any conveyance executed by such sole Trustee of such requests shall be conclusive evidence thereof and of the authority of such sole Trustee to act.

14. This Deed of Trust applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors, and assigns.

15. Trustee accepts these Trusts when this Deed of Trust, duly executed and acknowledged is made a public record as provided by law, reserving, however, unto the Trustee the right to resign from the duties and obligations imposed herein whenever he deems, at his sole discretion, it to be in the best interest of the Trustee by giving written notice to the Trustor and

Beneficiary herein, their successors or assigns.

16. In this Deed of Trust, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural, and the term beneficiary shall include any future holder, including pledges, of the note secured hereby.

17. Where not inconsistent with the above the following covenants, No. 1; 3; 4 (current legal rate of interest); 5; 6; 8; and NRS 107.030 are hereby adopted and made a part of this Deed of Trust.

The undersigned Trustor requests that a copy of any Notice of Default and of any Notice of Sale hereunder be mailed to him at his address hereinbefore set forth.

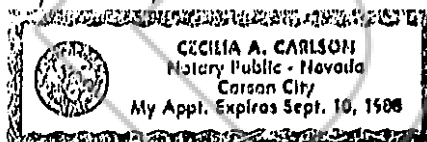
STATE OF NEVADA)
COUNTY OF)

SUTRO TUNNEL COMPANY

On this 15 day of June 1987,
before me, the undersigned, a Notary
Public in and for said State personally
appeared James B. Schryver

known to me to be the person(s) whose
name(s) is subscribed to the
instrument and acknowledged that he
executed the same.

By: James B. Schryver
James B. Schryver, President



Cecilia A. Carlson
Notary Public

When Recorded Mail
to:
SUTRO TUNNEL COMPANY
P.O. Box 431
Virginia City, Nevada

SPACE BELOW THIS LINE FOR RECORDERS USE

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BOOK 159 PAGE 437

EXHIBIT "A"

DESCRIPTION

All of the following described land lying and being situated in the County of Lyon, State of Nevada, and more particularly described as follows, To-Wit:

COUNTY OF LYON

That portion of the following lying between the south right of way line of U.S. Highway 50 as recorded in Book 39 Page 32, Deed Records of Lyon County, Nevada and the north right of way line of the Cardelli Ditch as recorded in Book S Page 595, Deed Records of Lyon County, Nevada. The N.W. 1/2 NW1/4, Section 13; W1/2 SW1/4, SE1/4 NW1/4, Section 12, T 16 N, R.21 E, M.D.B. & M. N1/2 NW1/4, Section 7, S1/2 SW1/4, NE1/4 SW1/4, SE1/4, S1/2 NE1/4, Section 6, NW1/4 SW 1/4, W1/2 NW1/4, Section 5, T 16 N, R.22 E, M.D.B. & M.

That portion of the following lying northwest of the north right of way line of U.S. Highway 50 as recorded in Book 39 Page 32, Deed of Records of Lyon County, Nevada., The NW1/4 and S1/2 Section 1, T 16 N, R.21 E; the SE1/4 SE1/4 Section 2, T 16 N, R.21 E; FR NW1/4, FR N1/2 NE1/4, FR S1/2 NE1/4 SW1/4, N1/2 SW1/4, Section 31, T 17 N, R.22 E; FR NE1/4, S1/2 NW1/4, NE1/4 NW1/4, FR N1/2 SW1/4, FR SW1/4 SW1/4, FR SE1/4 SW1/4, FR N1/2 SE1/4, Section 6 T 16 N, R.22 E, M.D.B. & M.

And all of the following less the U.S. Highway 50 Right of Way as recorded in Book 39 Page 32, Deed Records of Lyon County, Nevada. S1/2 SW1/4, NW1/4 SW1/4, S1/2 SE1/4 Section 32, T 17 N, R.22 E, M.D.B. & M.

AND INCLUDING FR SE1/4 NE1/4, Section 5, T 16 N, R.22 E, M.D.B. & M. otherwise known as parcel S-3 as shown on the Sutro Tunnel Company River Parcels Map filed for record in the Office of the County Recorder of Lyon County, State of Nevada on August 16, 1978 Document No. 39635.

AND INCLUDING lots 14, 15, 17-23, 33-36, 40 - the Sutro Country Land Division, Phase I as shown on the map of Sutro Country Land Division, Phase I, recorded in the Office of the County Recorder of Lyon County, State of Nevada, on August 2, 1984, Document No. 87537.

COUNTY OF STOREY

And all of the following real property situate in Virginia City, County of Storey, State of Nevada and more particularly being described as follows, To-Wit: Town Lots:

S 200' of Lot 22 Block 142 Range Howard
(also known as Parcel A, Storey County File No. 38804, filed for record
December 5, 1975)

W1/2 E1/2, N1/2 E1/2 Lot 13; W Pt. Lot 14
Lots 7-9
W. Pt. Lot 3
Lots 1-5
N 41', S25' (Hickey St.) Lot 1;
Lots 11, 12-17 (E. of Noyes)
Lots 1-14 (W of Noyes) Lots 10-14 (E of Noyes)
Lot 8
Lots 5-7

Block 174 Range B
Block 175 Range C
Block 194 Range B
Block 196 Range D
Block 205 Range C
Block 206 Range D
Block 226 Range D
Block 247 Range E
Block 250 Range H

AND

All of the following real property situate in Gold Hill, County of Storey, State of Nevada, and more particularly being described as follows, To-Wit:

Lots 1-5, 7, 8, 10-13, 15, 16, 18, 35 1/2, 36, 37, 37 1/2	Block 1 Range A
Lots 1-7, Pt 12, 13	Block 1 Range B
Lots 1, 2, 14, 16-18	Block 1 Range D
Lots 11, 18-20, 40	Block 1 Range E
Lots 1-H	Block 1 Range H
Lots 6, 9, 14, 30, 31, 37, 38, 46, 48, 26-29, 42, 43	Block 1 Range G
Lots 5-12, 15-26, E 1/2 30	Block 1 Range I
PT Lot 8	Block 1 Range O
(known as Parcel 8A, Storey County file No. 55720, filed for record November 20, 1984)	
Pt Lot 8, Lots 10-14, 21, 25, 26 Pt. Lot 27,	Block 1 Range O
Lot 28, P0t. Lot 34, Pt. Lot 39, Lots 40-42,	Block 2 Range B
Pt. Lot 43, Pt. Lot 44	Block 2 Range D
Lots 6-9, 27, 27 1/2, 28-29, 36, 36 1/2, 37-39	Block 2 Range E
Lots 1-11, 14, P0t. 15, 16	Block 2 Range P
Lots 1, 2, 4, W36' Lot 5, 11, 12	Block 2 Range P
Pt. Lot 1, Lots 8-10	Block 2 Range P
(Known as Parcels 1A, 1B, 1C, 1D, Storey County file No. 57949, filed for record May 15, 1986,	
Pt. Lot 1, Lots 1, 3, 11, 13, 15	Block 2 Range P
Lots 4-6, 3-13	Block 3 Range B
Pt. Lots 3 & 5	Block 3 Range C
Lots 1-14, 16	Block 3 Range C
Lots 3, 4, 19, 21-24, 30, 31	Block 3 Range C
S 20' Lot 1, Lots 2-12	Block 3 Range C
Lots 1-4, 9-12, 14-18, 22, 29-37	Block 4 Range D
Lots 4-6, Pt. Lots 14 & 15, Pt. Lot 32	Block 4 Range E
Lots 33, 35-37, 39, 40, 25, 26, 27	Block 5 Range C
Lots 1-9, 2 Pts Lot 10, Lots 11-14	Block 5 Range D
Pt. Lot 5 (Parcel "A", Storey County file No. 47398, Filed for Record, August 6, 1980)	Block 6 Range C
Pt. Lots 5 & 6 (Parcel "B1", Storey County file No. 57850, filed for Record August 6, 1986)	Block 6 Range C
Pt. Lots 5 & 6 (Parcel "B2", Storey County file No. 57850, filed for Record April 22, 1986)	Block 6 Range C
Pt. Lots 6 & 7 (Parcel "C", Storey County file No. 47398, filed for Record August 6, 1980)	Block 6 Range C
Pt. Lot 7, Lots 8, 9 (Parcel "D", Storey County file No. 47398, filed for Record August 6, 1980)	Block 6 Range C
Lots 23, 24 Pt. Lot 26, Lot 28, Pt. Lot 29	Block 6 Range C
Lot 25, Pt. Lot 26 (Lots 1, 2, 3, 4 Keystone Subdivision, Storey County file No. 51883, filed for Record October 15, 1982)	Block 6 Range C

COUNTY OF EUREKA

All of the following real property situate in Eureka, County of Eureka, State of Nevada and more particularly being described as follows, To-Wit:

Lots 1-3, Block 6; Lots 1 and 2, Block 23; and Lot 1, Block 39A of the Town of Eureka, Nevada.

SUBJECT TO any and all exceptions, reservations, restrictions, restrictive covenants, assessments, easements and rights of way of record.

TOGETHER WITH all buildings and improvements situate thereon.

TOGETHER WITH the tenements, hereditaments and appurtenances thereunto belonging or appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

EXHIBIT "B"

RELEASE CLAUSE

1. In the event any of the herein described property or any part thereof, or any interest therein is sold, assigned, transferred or encumbered, a portion of the proceeds shall be paid to the beneficiaries on a pro-rata basis. All payments shall apply to accrued interest until all accrued interest is fully paid and then payments shall be applied to the principal stated herein.

a) When the cumulative total cash net proceeds from sales or other cash proceeds are less than \$400,000 from the secured property in Exhibit A, twenty-five percent (25%) of these proceeds, after deducting existing liens other than the 6% Notes and Closing Costs, shall be paid to beneficiaries.

b) After the cumulative cash net proceeds from sales or other cash proceeds in the aggregates have totaled \$400,000, then thereafter fifty percent (50%) of the cash net proceeds shall be paid to the beneficiaries.

c) All payments shall be made from the Escrow Holder at the close of escrow and/or during the payments of principal and interest in the case of installment sales.

II. The Trustor shall permit no liens or encumbrances to attach to any of the properties without the prior express written consent of the beneficiaries, and it shall be at the option of the beneficiaries, in the beneficiaries' sole discretion, whether to grant or deny such permission. Any liens or encumbrances for which permission has not been granted in writing, not removed within thirty (30) days shall constitute a default in the Deed of Trust.

III. All sales shall be for cash unless the Trustor obtains the prior written consent of the beneficiaries. For installment sales the final payment of which is on or before December 31, 1990, the beneficiaries shall not unreasonably withhold their consent. For installment sales past the time for the final payment of the 6% Promissory Notes, the beneficiaries may, in their sole discretion, grant or deny permission.

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IV. Prior to any sale or transfer of any interest the Trustor shall give beneficiaries a 30 day written notice, setting out the terms of the proposed transaction, which shall include an appraisal of the property involved. No property shall be sold at a price less than the appraised value, or the assessor's market value whichever is greater. The beneficiaries shall have thirty (30) days from the date of receipt of the aforesaid notice in which to object to the said sales and an additional thirty (30) days to obtain their own appraisal of the said property. In the event the beneficiaries' appraisal is more than the selling price, the sale cannot then be completed unless the beneficiaries give their written consent thereto.

V. Whenever action, consent or permission by beneficiaries is required, a two-thirds (2/3rds) majority in interest must favor such action, consent or permission. The two-thirds (2/3rds) majority shall apply in relation to dollars of 6% Notes then outstanding.

VI. Upon compliance with all of the applicable foregoing, said parcels of property may be released from this Deed of Trust upon request by the Trustor, provided that the Trustee or Escrow Holder, as the case may be, shall control the distribution of the next proceeds through its collection service in accordance with the provisions herein and any additional instructions given at the time of sale.

CERTIFIED COPY

THE FOREGOING DOCUMENT IS A FULL, TRUE AND CORRECT COPY OF THE RECORD IN THE OFFICE OF THE COUNTY RECORDER, STOREY COUNTY, NEVADA, THIS

29th DAY OF June 1987
MARY JANE HULE, COUNTY RECORDER
BY Bill Cole DEPUTY

SEAL AFFIXED

Filed for Record at Request of Tunnel Company
June 29, 1987 at 3 Min's. Past 2 o'clock P.M.
Recorded in Book 57 of Official Records
Page 158 then 165 Storey County, Nevada
By Mary Jane Hule Storey County Recorder
By Bill Cole Deputy
File No. 59931 Fee 12.00

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OFFICIAL RECORDS
LYON COUNTY, NEV.

RECORD REQUESTED BY:

Autro Tunnel Co.

'87 JUL 6 AM 10 20

HARCY M. CARR
COUNTY RECORDER

FEE \$13.00

MICROFILMED

RECORDED AT REQUEST OF
Patsa Leachard
BOOK 159 PAGE 434

87 JUL 16 P 1:30

OFFICIAL RECORDS
ELDERA COUNTY, NEVADA
M. H. REPALE/TI. RECORDFR

FILE NO. 109709

FEE \$13.00

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