

DEED OF TRUST

116496

THIS DEED OF TRUST, made this 20 th day of December 1987
by and between William G. Salles and Lynda L. Salles, husband and
wife 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, Parcel "D" as shown on that certain Parcel
Map for Earl A. 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
E of Section 17, Township 20 North, Range
53 East, M.D.M.

EXCEPTING THEREFROM all the oil and gas in an
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. 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.

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

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See BK 205, Pg. 078 for Assignment
Sub J Trustee
Greenway
11/19/86 Book 297 Pg 499

1 obligations, and payment of the following debts:

2
3 ONE: Payment of an indebtedness evidenced by a certain
4 Promissory Note dated December 20 . 1981, in the principal amount
5 of \$37,000.00 with the interest thereon, expenses, attorney fees
6 and other payments therein provided, executed and delivered by the
7 Grantor payable to the Beneficiary or order, and any and all
8 extensions or renewals thereof.

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

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

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

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

24 1. The Beneficiary has the right to record notice that
25 this Deed of Trust is security for additional amounts and obliga-
26 tions not specifically mentioned herein but which constitute
27 indebtedness or obligations of the Grantor for which the
28 Beneficiary may claim this deed of Trust as Security.

1 2. The Grantor shall keep the property herein
2 described in good condition, order and repair; shall not remove,
3 demolish, neglect, or damage any buildings, fixtures, improvements
4 or landscaping thereon or hereafter placed or constructed thereon;
5 shall not commit or permit any waste or deterioration of the land,
6 buildings, and improvements; and shall not do nor permit to be
7 done anything which shall impair, lessen, diminish or deplete
8 the security hereby given.

9 3. The following covenants, Nos. 1; ②(_____) :
10 3; 4(12%); 5; 6; 7 (reasonable); 8; and 9 of N.R.S. 107.030
11 are hereby adopted and made a part of this Deed of Trust. In
12 connection with Covenant No. 6, it shall be deemed to include
13 and apply to all conditions, covenants and agreements contained
14 herein in addition to those adopted by reference, and to any and
15 all defaults of deficiencies in the performance of this Deed of
16 Trust.

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

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

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

(3)

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1 7. If default be made in the performance or payment of
2 the obligation, not or debt secured hereby or in the performance
3 of any of the terms, conditions and covenants of this Deed of
4 Trust, or the payment of any sum or obligation to be paid here-
5 under, or upon the occurrence of any act or event of default
6 hereunder, and such default is not cured withing thirty-five (35)
7 days after written notice of default and of election to sell said
8 property given in the manner provided by n.r.s. 107.080 as in
9 effect on the date of this Deed of Trust. Beneficiary may declare
10 all notes, debts and sums secured hereby or payable hereunder
11 immediately due and payable although the date of maturity has not
12 yet arrived.

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

15 9. Partial Releases: Grantor and Beneficiary have
16 agreed that providing Grantor is not in default under any of his
17 provisions as follows:

18 Upon payment of \$4,000.00 for each or portion thereof
19 which shall be in addition to regular monthly
20 installments, Beneficiary shall release any
21 acre parcel as requested by Grantor, provided
22 subject acre has existing access for ingress and
23 egress.

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

11. The rights and remedies herein granted shall not
exclude any other rights or remedies granted by law, and all

1 rights or remedies granted hereunder or permitted by law shall be
2 concurrent and cumulative.

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

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

18 14. It is expressly agreed that the trusts created
19 hereby are irrevocable by the Grantor.

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

22
23 GRANTOR:

24 William G. Salles

25 Lynda L. Salles

26
27
28

GRANTORS ADDRESS

BENEFICIARY:

24 Earl A. Rasmussen

25 Lavernia C. Rasmussen

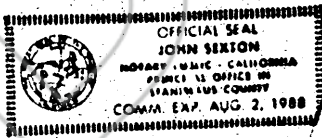
26
27
28

(5) - and last -

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STATE OF CALIFORNIA
County of STANISLAUS

On FEB 29 1988 before me, the undersigned, a Notary Public
in and for said State, personally appeared William G. Sales
Lynda L. Sales, personally known to me or proved to me
on the basis of satisfactory evidence to be the person whose name S. HRE
subscribed to the within instrument, and acknowledged to me that he executed it.



NOTARY PUBLIC
ACKNOWLEDGMENT - INDIVIDUAL
WTI FORM NO. 68 - 1/87

RECORDED AT THE REQUEST OF
Earl W. Smussen
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'88 MAR -8 AM 1:50

OFFICE OF THE CLERK
EUREKA COUNTY SUPERIOR COURT
FILE NO. 18-82 116196
FEE \$

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