

117522

DEED OF TRUST

THIS DEED OF TRUST, made and entered into as of the 1st day of April, 1988, by and between DEAN RANCH, a partnership, of the Counties of Eureka and Lander, State of Nevada, First Party, hereinafter called the Grantor; FIRST AMERICAN TITLE COMPANY OF NEVADA, a corporation, Second Party, hereinafter called the Trustee; and EARL EDGAR, a married man, dealing with his sole and separate property, of the City of Elko, County of Elko, State of Nevada, Third Party, hereinafter called the Beneficiary; it being understood that the words used herein in any gender includes all other genders, the singular number includes the plural, and the plural the singular,

WITNESSETH:

THAT WHEREAS, the said Grantor is indebted to the said Beneficiary, EARL EDGAR, a married man, dealing with his sole and separate property, in the sum of THREE HUNDRED THOUSAND DOLLARS (\$300,000.00), lawful money of the United States, and has agreed to pay the same according to the terms and tenor of a certain Promissory Note of even date herewith, and made, executed and delivered by said Grantor to said Beneficiary, which note is in the words and figures as follows, to-wit:

See Book 179, Pg. 161
For Full Reconveyance

\$300,000.00

Elko, Nevada, April 1, 1988

FOR VALUE RECEIVED, the Undersigned promises to pay to the order of EARL EDGAR, a married man, dealing with his sole and separate property, at Elko, Nevada, or wherever payment may be demanded by the holder of this Note, the sum of THREE HUNDRED THOUSAND DOLLARS (\$300,000.00), together with interest on the declining balance to accrue at the rate of ten per cent (10%) per annum from date hereof until paid, all in the manner following, to-wit:

\$60,000.00, on or before the 1st day of April, 1989;
\$60,000.00, on or before the 1st day of April, 1990;
\$60,000.00, on or before the 1st day of April, 1991;
\$60,000.00, on or before the 1st day of April, 1992;
\$60,000.00, on or before the 1st day of April, 1993.

Interest, as aforesaid, shall be paid to date at the time of the making of the principal payments and in addition thereto.

The Maker may, at its option, make additional payments or pay the entire unpaid principal, with accrued interest, in full at any time. Said payments shall be applied first to accrued interest to date of payment and the remainder upon the principal. Said additional payments shall not be cumulative payments, but the Maker shall, in all events, pay at least the sums required by the above payment schedule.

The Maker and endorser waive demand, diligence, presentment, protest and notice of protest and nonpayment.

In the event of default in the payment of any sum of principal or interest, or both, due hereunder, according to the terms and tenor hereof, or in the performance of any of the provisions of any security instruments now or hereafter securing this Note, the holder may, at its option, declare the entire amount of principal and interest due and payable. Failure to exercise such option shall not constitute a waiver of the right to exercise it in the event of any subsequent default.

In case of default in the payment of any part of the principal or interest due hereunder, the Undersigned promises and agrees to pay the holder's reasonable attorney fees and costs incurred in collecting the same before and during litigation.

This Note is secured by Deed of Trust of even date herewith.

DEAN RANCH, a partnership

By JOHN FILIPPINI
Partner

NOW, THEREFORE, the said Grantor, for the purpose of securing the payment of said Promissory Note, and also the payment of all monies herein agreed or provided to be paid by the said Grantor, or which may be paid out or advanced by the said Beneficiary or Trustee under the provisions of this instrument, with interest in each case, does hereby grant, bargain, sell, convey and confirm unto the said Trustee all of the right, title and interest, claim and demand, as well in law as in equity, which the said Grantor may now have or may hereafter acquire of, in or to the following described real property situate in the Counties of Eureka and Lander, State of Nevada, and being more particularly described as follows, to-wit:

(See Exhibit A attached hereto and made a part hereof for a specific description of the real property the subject hereof.)

TOGETHER WITH all improvements situate thereon, or which are placed thereon during the life of this Deed of Trust.

TOGETHER WITH all waters, water rights, rights to the use of water, dams, ditches, canals, pipelines, reservoirs and all other means for the diversion or use of waters appurtenant to the said property, or any part thereof, or used or enjoyed in connection therewith, and together with all stockwatering rights used or enjoyed in connection with the use of any of said lands.

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 said premises, together with the appurtenances, unto the said Trustee, and to its successors and assigns, for the uses and purposes herein mentioned.

The following covenants, Nos. 1, 2 (None), 3, 4, (10%), 5, 6, 7 (legal rate), 8 and 9 of NRS 107.030, are hereby adopted and made a part of this Deed of Trust.

This Deed of Trust also secures payment for further sums and the promissory notes evidenced the same, together with interest as shall be provided for therein, as may hereafter be loaned or advanced by the Beneficiary to the Grantor.

WILSON AND BARROWS, LTD.
ATTORNEYS AT LAW
P. O. BOX 305
ELKO, NEVADA 89801-0305

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Said Grantor, in consideration of the premises, hereby covenants and agrees that neither the acceptance nor existence, now or hereafter, of other security for the indebtedness secured hereby, nor the release thereof, shall operate as a waiver of the security of this Deed of Trust, nor shall this Deed of Trust nor its satisfaction nor a reconveyance made hereunder operate as a waiver of any such other security now held or hereafter acquired.

IN WITNESS WHEREOF, the said Grantor has hereunto set its hand as of the day and year first hereinabove written.

DEAN RANCH, a partnership

By John F. Filippini
Partner

STATE OF NEVADA,)

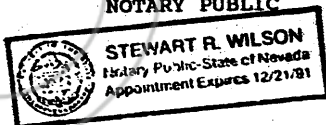
COUNTY OF ELKO.)

SS.

On April 1, 1988, personally appeared before me, a Notary Public, JOHN FILIPPINI, who acknowledged that he executed the foregoing instrument as a Partner on behalf of DEAN RANCH, a partnership.

Stewart R. Wilson

NOTARY PUBLIC



A:88030741.NSB

DESCRIPTION

All that certain lot, piece or parcel of land situate in the Counties of Eureka and Lander, State of Nevada more particularly described as follows:

PARCEL 1

TOWNSHIP 28 NORTH, RANGE 49 EAST, MDB&M

Section 1: All
Section 3: All
Section 9: All
Section 11: All
Section 13: All
Section 15: All
Section 21: N1/2
Section 23: All

TOWNSHIP 28 NORTH, RANGE 50 EAST, MDB&M

Section 1: All
Section 3: All
Section 5: All
Section 7: All
Section 9: All
Section 11: All
Section 13: All
Section 15: All
Section 17: All
Section 19: All
Section 21: All
Section 23: All

TOWNSHIP 28 NORTH, RANGE 51 EAST, MDB&M

Section 5: All
Section 7: All
Section 9: All

TOWNSHIP 29 NORTH, RANGE 49 EAST, MDB&M

Section 1: All
Section 3: All
Section 9: All
Section 11: All
Section 13: All
Section 15: All
Section 21: All
Section 23: All
Section 25: All
Section 27: All
Section 35: All

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TOWNSHIP 29 NORTH, RANGE 50 EAST, MDB&M

Section 1: All
Section 3: All
Section 5: All
Section 7: All
Section 9: All
Section 11: All
Section 13: E1/2; N1/2NW1/4; N1/2S1/2NW1/4; S1/2N1/2SW1/4;
S1/2SW1/4
Section 15: All
Section 17: All
Section 19: All
Section 21: All
Section 23: All
Section 25: All
Section 27: All
Section 29: All
Section 31: All
Section 33: All
Section 35: All

TOWNSHIP 29 NORTH, RANGE 51 EAST, MDB&M

Section 31: All

TOWNSHIP 30 NORTH, RANGE 50 EAST, MDB&M

Section 35: All

PARCEL 2

TOWNSHIP 26 NORTH, RANGE 49 EAST, MDB&M

Section 20: NW1/4NE1/4; NE1/4NW1/4

TOWNSHIP 27 NORTH, RANGE 48 EAST, MDB&M

Section 33: NW1/4SW1/4

TOWNSHIP 28 NORTH, RANGE 47 EAST, MDB&M

Section 5: Lots 2, 3 and 4
Section 6: NE1/4

TOWNSHIP 28 NORTH, RANGE 48 EAST, MDB&M

Section 1: All
Section 3: All
Section 5: All
Section 7: All
Section 8: NE1/4NE1/4; S1/2S1/2
Section 9: All
Section 11: All
Section 12: S1/2SW1/4; SW1/4SE1/4
Section 13: All
Section 14: N1/2; SW1/4; W1/2SE1/4
Section 15: All
Section 16: W1/2NE1/4; NW1/4
Section 17: All
Section 18: E1/2E1/2; NW1/4NE1/4; NE1/4NW1/4; Lot 1 (NW1/4NW1/4)
Section 19: NW1/4SE1/4
Section 21: S1/2SE1/4
Section 22: SW1/4SW1/4
Section 23: N1/2NW1/4
Section 24: NE1/4NE1/4
Section 27: SW1/4NW1/4
Section 28: NE1/4; E1/2NW1/4; SE1/4SW1/4; SW1/4SE1/4; NE1/4SE1/4
Section 32: SE1/4NE1/4; SW1/4SW1/4; NE1/4SW1/4; NW1/4SE1/4
Section 33: NW1/4NW1/4

TOWNSHIP 28 NORTH, RANGE 49 EAST, MDB&M

Section 2: S1/2NE1/4
Section 7: All
Section 19: N1/2
Section 24: NW1/4NW1/4
Section 26: NE1/4NW1/4
Section 28: NW1/4NE1/4; NE1/4SE1/4
Section 30: NE1/4NW1/4
Section 32: SE1/4NW1/4
Section 34: NW1/4NW1/4
Section 35: NW1/4SE1/4
Section 36: NW1/4NE1/4; N1/2SW1/4

TOWNSHIP 29 NORTH, RANGE 47 EAST, MDB&M

Section 18: Lots 10, 11 and 12
Section 32: Lots 2, 3, and 4; NE1/4SE1/4

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TOWNSHIP 29 NORTH, RANGE 48 EAST, MDB&M

Section 3: All

TOWNSHIP 29 NORTH, RANGE 49 EAST, MDB&M

Section 36: W1/2NE1/4

TOWNSHIP 29 NORTH, RANGE 50 EAST, MDB&M

Section 10: SW1/4SE1/4

Section 30: S1/2NE1/4; NE1/4SE1/4

PARCEL 3

TOWNSHIP 30 NORTH, RANGE 50 EAST, MDB&M

Section 15: All

Section 21: All

Section 23: All

PARCEL 4

TOWNSHIP 29 NORTH, RANGE 50 EAST, MDB&M

Section 10: N1/2; SW1/4; N1/2SE1/4; SE1/4SE1/4

TOWNSHIP 30 NORTH, RANGE 50 EAST, MDB&M

Section 10: NE1/4NE1/4; S1/2NE1/4; SE1/4; SE1/4SW1/4

Section 14: W1/2NW1/4; SW1/4; S1/2SE1/4

Section 16: NE1/4NE1/4; S1/2NE1/4; SE1/4; SE1/4SW1/4

Section 22: All

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PARCEL 5

TOWNSHIP 28 NORTH, RANGE 47 EAST, MDB&M

Section 13: NE1/4

PARCEL 6

TOWNSHIP 30 NORTH, RANGE 50 EAST, MDB&M

Section 36: N1/2SW1/4; S1/2NE1/4

RECORDED AT THE REQUEST OF
1st American Title of NV
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88 APR -4 AID:44

OFFICIAL RECORDS
EUREKA COUNTY, NEVADA
M.M. REBALTATI, RECORDER
FILE NO. 117522
FEE \$ 13.00

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