

118729

DEED OF TRUST

THIS DEED OF TRUST, made this 24th day of May, 1988, by and between STEVEN E. HUBBARD and VADA L. HUBBARD, husband and wife, as Trustor, and FRONTIER TITLE COMPANY, as Trustee, and ROBERT G. PATE and ANNE PATE, husband and wife, as Beneficiary. (It is distinctly understood that the words "Trustor" and "Beneficiary" and the word "his" referring to the Trustor or Beneficiary, as herein used, are intended to and do include the masculine, feminine and neuter genders and the singular and plural numbers, as indicated by the context.)

W I T N E S S E T H:

That said Trustor hereby grants, conveys and confirms 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:

Lots 1 and 2 in Block 76, of The Town of Eureka, County of Eureka, State of Nevada,

EXCEPTING THEREFROM all uranium, thorium, or any other materials which is or may be determined to be peculiarly essential to the production of fissionable materials, whether or not of commercial value reserved by the United States of America, by Patent recorded December 19, 1947, in Book 23, Page 226, Deed Records, Eureka County, Nevada.

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 the estate, right, title and interest, homestead or other claim or demand, as well in law as in equity, which the Trustor now has or may hereafter acquire, or, in or to the said premises or any part thereof, with the appurtenances.

As additional security, Trustor hereby assigns all rents from such property and gives to and confers upon Beneficiary the right, power and authority, during the continuance of these Trusts, to collect the rents, issues, and profits of said property, reserving unto Trustor the right, prior to any default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such rents, issues, and profits as they become due and payable.

Upon any such default, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in his own name for or otherwise collect such rents, issues, and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine.

The entering upon and taking possession of said property, the collection of such rents, issues, and profits, and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done

LAW OFFICES
GARY D. FAIRMAN
A PROFESSIONAL CORPORATION
737 AVENUE G. P. O. BOX 8
ELY, NEVADA 89301
(702) 289-4422

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GARY D. FAIRMAN
A PROFESSIONAL CORPORATION
737 AVENUE G, P. O. BOX 8
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(702) 298-4422

1 pursuant to such notice.

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

4 As security for the payment of Six Thousand Dollars
5 (\$6,000.00) in lawful money of the United States of America, with
6 interest thereon in like money and with expenses and counsel fees
7 according to the terms of the Promissory Note or Notes for said
8 sum executed and delivered by the Trustor to the Beneficiary;
9 such additional amounts as may be hereafter loaned by the
10 Beneficiary or his successor to the Trustor or any of them, or
11 any successor in interest of the Trustor, with interest thereon,
12 and any other indebtedness or obligation of the Trustor or any of
13 them, and any present or future demands of any kind or nature
14 which the Beneficiary, or his successor, may have against the
15 Trustor or any of them, whether created directly or acquired by
16 assignment; whether absolute or contingent; whether due or not,
17 or whether otherwise secured or not, or whether existing at the
18 time of the execution of this instrument, or arising thereafter;
19 also as security for the payment and performance of every
20 obligation, covenant, promise or agreement herein or in said note
21 or notes contained.

22 Trustor grants to Beneficiary the right to record
23 notice that this Deed of Trust is security for additional amounts
24 and obligations not specifically mentioned herein but which
25 constitute indebtedness or obligations of the Trustor for which
26 Beneficiary may claim this Deed of Trust as security.

16 AND THIS INDENTURE FURTHER WITNESSETH:

17 FIRST: The Trustor promises and agrees to pay when due
18 all claims for labor performed and materials furnished for any
19 construction, alteration or repair upon the above-described
20 premises; to comply with all laws affecting said property or
21 relating to any alterations or improvements that may be made
22 thereon; not to commit, suffer or permit any acts upon said
23 property in violation of any law, covenant, condition or restric-
24 tion affecting said property.

25 SECOND: The Trustor promises to properly care for and
26 keep the property herein described in first-class condition,
27 order and repair; to care for, protect and repair all buildings
28 and improvements situate thereon; and otherwise to protect and
29 preserve the said premises and the improvements thereon and not
30 to commit or permit any waste or deterioration of said buildings
31 and improvements or of said premises. If the above described
32 property is farm land, Trustor agrees to farm, cultivate and
irrigate said premises in a proper, approved and husbandmanlike
manner.

THIRD: The following covenants, Nos. 1, 2 (\$6,000.00
amount of insurance), 3, 4 (interest 12% per annum), 5, 6, 7
(counsel fees 15%) and 8 of N.R.S. 107.030, are hereby adopted
and made a part of this Deed of Trust.

FOURTH: Beneficiary may, from time to time, as
provided by statute, or by a writing, signed and acknowledged by
him and recorded in the office of the County Recorder of the
County in which said land or such part thereof as is then
affected by this Deed of Trust is situated, appoint another
Trustee in place and stead of Trustee herein named, and

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1 thereupon, the Trustee herein named shall be discharged and
2 Trustee so appointed shall be substituted as Trustee hereunder
3 with the same effect as if originally named Trustee herein.

4 **FIFTH:** Trustor agrees to pay any deficiency arising
5 from any cause after application of the proceeds of the sale held
6 in accordance with the provisions of the covenants hereinabove
7 adopted by reference.

8 **SIXTH:** The rights and remedies hereby granted shall
9 not exclude any other rights or remedies granted by law, and all
10 rights and remedies granted hereunder or permitted by law shall
11 be concurrent and cumulative. A violation of any of the
12 covenants herein expressly set forth shall have the same effect
13 as the violation of any covenant herein adopted by reference.

14 **SEVENTH:** In the event of any tax or assessment on the
15 interest under this Deed of Trust it will be deemed that such
16 taxes or assessments are upon the interest of the Trustor, who
17 agrees to pay such taxes or assessments although the same may be
18 assessed against the Beneficiary or Trustee.

19 **EIGHTH:** All the provisions of this instrument shall
20 inure to, apply, and bind the legal representatives, successors
21 and assigns of each party hereto respectively.

22 **NINTH:** In the event of a default in the performance or
23 payment under this Deed of Trust or the security for which this
24 Deed of Trust has been executed, any notice given under Section
25 107.080 N.R.S. shall be given by registered letter to the
26 Trustor(s) at the address herein, P.O. Box 118
27 Eureka, NV 89316
28 and such notice shall be binding upon the Trustor(s),
29 Assignee(s), or Grantee(s) from the Trustor(s).

30 **TENTH:** It is expressly agreed that the trusts created
31 hereby are irrevocable by the Trustor.

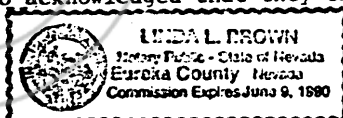
32 **IN WITNESS WHEREOF,** the Trustor has executed these
presents the day and year first above written.


STEVEN E. HUBBARD


VADA L. HUBBARD

STATE OF NEVADA,)
County of Eureka.) ss.

On this 24th day of May, 1988, before me, a
Notary Public, appeared STEVEN E. HUBBARD and VADA L. HUBBARD,
husband and wife, known to me to be the persons described in and
who acknowledged that they executed the above instrument.




NOTARY PUBLIC

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RECORDED AT THE REQUEST OF
Exon Her Title Co
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'88 MAY 31 AIO:34

EXP. DATE
M.N. FILE
FILE NO. 118729
FEE \$ 8.00

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