

DEED OF TRUST

120855

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2
3 THIS DEED OF TRUST, made this 26th day of May 1982
4 by and between Daniel P. Darrough and Jayme M. Darrough husband and
5 wife as Grantor, and Frontier Title Company as Trustee, and
6 Salvatore Grasso and Betty Ann Grasso, 85 Vista Grande, Benecia
7 California, to be held as joint tenants, and not as tenants in
8 common _____, Beneficiary.

W I T N E S S E T H :

9
10 That Grantor hereby grants, transfers and assigns to
11 the Trustee in trust, with power of sale, all of the following
12 described real property situate in the County of Eureka, State of
13 Nevada, more particularly described as follows, to-wit:

14 All that certain real property situate in the
15 County of Eureka, State of Nevada, more
16 particularly described as follows:

17 Parcel " B " of
18 Lot 4 as shown on that certain Parcel Map
19 for Salvatore and Betty Grasso filed in the
20 office of the County Recorder of Eureka
21 County, Nevada, on September 19 1986, as
22 File No. 104801 located in a portion of the
23 E $\frac{1}{2}$ of Section 17, Township 20 North, Range
24 53 East, M.D.M.

25 EXCEPTING THEREFROM all the oil and gas in an
26 under said land, reserved by the United States
27 of America in Patent, recorded April 15, 1966,
28 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

1 obligations, and payment of the following debts:

2
3 ONE: Payment of an indebtedness evidenced by a certain
4 Promissory Note dated May 26 , 1988 in the principal amount
5 of \$10,600.00 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.

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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:

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

27 11. The rights and remedies herein granted shall not
28 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 Daniel P. Darrough
25 Daniel P. Darrough

26 Jayne M. Darrough
27 Jayne M. Darrough

28 P. O. Box 1253
ST. GEORGE, NEVADA
GLADY GOICOECHEA
Notary Public - State of Nevada
Essex County Nevada
My appointment expires Oct. 28, 1990
Gladys Goicoechea

BENEFICIARY:

Salvatore Grasso
Salvatore Grasso

Betty Ann Grasso
Betty Ann Grasso

85 Vista Grande
Benecia, California

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RECORDED AT THE REQUEST OF
Earl Asmusson
BOOK PAGE
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OFFICIAL RECORDS
EUREKA COUNTY, NEVADA
M.N. REGALATI, RECORDER

FILE NO. FEE \$
120855 10.00

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