

WHEN RECORDED MAIL TO DONALD & LOIS ELDRIDGE
P.O. BOX 615
EUREKA, NEVADA 89316

12-1927

DEED OF TRUST

THIS DEED OF TRUST, made this 14th day of
NOVEMBER, 1988, by and between RONALD A. ESPELL and MARGARET
A. ESPELL, husband and wife, hereinafter called "Grantor", and
FRONTIER TITLE COMPANY, as Trustee, and DONALD D. ELDRIDGE and
LOIS E. ELDRIDGE, husband and wife, hereinafter called
"Beneficiary", it being specifically understood that any and all
references to the words "Grantor" and "Beneficiary" shall include
the masculine, feminine, and neuter genders, and singular and
plural, as indicated by the context and number of parties hereto:

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:

SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED
HEREIN.

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

TOGETHER WITH all buildings and improvements situate
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
obligations, and payment of the following debts:

ONE: Payment of an indebtedness evidenced by a certain
Promissory Note of even date hereof in the principal amount of
FIFTY-SIX THOUSAND FOUR HUNDRED DOLLARS (\$56,400.00), with interest
thereon, expenses, attorney fees and other payments therein
provided, executed and delivered by the Grantor payable to the
Beneficiary on order, and any and all extensions or renewals
thereof.

GOICOECHEA & DIGRAZIA, LTD.
ATTORNEYS AT LAW
GLOHM BUILDING SUITE 300
FIFTH & IDAHO STREETS, P. O. BOX 1000
ELKO, NEVADA 89801
(702) 738-8021

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

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

FOUR: Payment, performance and discharge of each and every obligation, covenant, promise and agreement of Grantor herein or in said Note contained, and of all renewals, extensions, revisions and amendments of the above-described Note and any other indebtedness or obligation secured hereby.

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

1. The Beneficiary has the right to record notice that this Deed of Trust is security for the additional amounts and obligations not specifically mentioned herein, but which constitute indebtedness of obligations of the Grantor for which the Beneficiary may claim this Deed of Trust as security.

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

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

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

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

GOICOECHEA & DIGHAZIA, LTD.
ATTORNEYS AT LAW
DLOHM BUILDING, SUITE 800
2710 S IDAHO STREET, P. O. BOX 1388
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(702) 738-8091

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6. If default be made in the performance or payment of the obligation, note or debt secured hereby, or in the performance of any of the terms, conditions and covenants of the Deed of Trust, or the payment of any sum or obligation to be paid hereunder, or upon the occurrence of any act or event of default hereunder, and such default is not cured within thirty-five (35) days after written notice of default and of election to sell said property given in the manner provided by N.R.S. 107.080 as in effect on the date of this Deed of Trust, Beneficiary may declare all notes, debts and sums secured hereby or payable hereunder immediately due and payable although the date of maturity has not yet arrived.

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

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

9. The rights and remedies herein granted shall not exclude any other rights or remedies granted by law, and all rights or remedies granted hereunder or permitted by law shall be concurrent and cumulative.

10. All the provisions of this instrument shall inure to and bind the heirs, legal representatives, successors and assigns of each party hereto respectively as the context permits. All obligations of each Grantor hereunder shall be joint and several.

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

12. This Deed of Trust is not to be assumed without prior written consent of the Beneficiaries, their heirs, representatives, or assigns, which consent shall not be unreasonably withheld.

13. It is expressly agreed that the trusts created hereby are irrevocable by the Grantor.

GOICOECHEA & DIGRAZIA, LTD.
ATTORNEYS AT LAW
BLOHM BUILDING, SUITE 200
FIFTH & IDAHO STREETS - P. O. BOX 1350
ELKO, NEVADA 89801
(702) 738-8091

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IN WITNESS WHEREOF, the Grantors have executed these presents the day and year first hereinabove written.

Ronald A. Espell
RONALD A. ESPELL

Margaret A. Espell
MARGARET A. ESPELL
ADDRESS: P.O. Box 536
Eureka, Nevada 89316

STATE OF NEVADA)

COUNTY OF Humboldt)

ss.

On this 18 day of November, 1988, personally appeared before me, a Notary Public, RONALD A. ESPELL and MARGARET A. ESPELL, who acknowledged to me that they executed the foregoing instrument.



Merrill R. Raley
NOTARY PUBLIC

GOICOECHEA & DIGRAZIA, LTD.
ATTORNEYS AT LAW
GLOHM BUILDING, SUITE 200
FIFTH & IDAHO STREETS, P. O. BOX 1304
ELKO, NEVADA 89801
(702) 738-8091

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EXHIBIT A

PARCEL 1:

Lots 1 and 2, and the NORTH 48.75 feet of Lot 3, Block 100, of the Townsite of Eureka, County of Eureka, State of Nevada.

PARCEL 2:

Beginning at a point at the Southwest Corner of Lot 3, Block 100, original Townsite of Eureka, Nevada;

Thence Westerly 100 feet, in a direct line with the south line of Block 3, Lot 100;

Thence Northerly in a direct line parallel to the Westerly edge of Lots 1, 2, and 3, to its intersection with the designated street or streets;

Thence Southeasterly along the South side of the street or streets, to a point in direct line with the Western line of Lots 1, 2 and 3, Block 100;

Thence Southerly along the Western edge of Lots 1, 2, and 3, Block 100, to the point of beginning.

EXCEPTING FROM Parcel 2, all that certain parcel of land conveyed to STEVEN E. HUBBARD and VADA L. HUBBARD, by deed recorded August 25, 1962, in Book 104, Page 566, Official Records, more particularly described as follows:

A parcel of land within the SE1/4 of the SE1/4 of Section 14, TOWNSHIP 19 NORTH, RANGE 53 EAST, M.D.B.&M., adjoining Block 100 of the Townsite of Eureka, Nevada, as shown on the Official Map of said Townsite, and more particularly described as follows:

Beginning at the Northwesternly Corner of Lot 1 of said Block 100, as Corner No. 1, and from which the SE Corner of Block 93 of said Townsite bears SOUTH 89 Degrees 52 Minutes 34 Seconds EAST, 439.76 feet;

Thence along the Westerly line of said Lot 1, SOUTH 24 Degrees 32 Minutes EAST, 13.65 feet to Corner No. 2;

THENCE SOUTH 34 Degrees 00 Minutes 36 Seconds WEST, 115.76 feet to Corner No. 3;

THENCE NORTH 14 Degrees 31 Minutes WEST, 381.15 feet to Corner No. 4;

THENCE SOUTH 48 Degrees 31 Minutes 00 Seconds EAST, 242.94 feet Corner No. 5;

THENCE SOUTH 24 Degrees 32 Minutes EAST, 85.12 feet to Corner No. 1, the point of beginning.

EXCEPTING FROM Parcels 1 and 2, all uranium, thorium, or any (See Attached)

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LEGAL DESCRIPTION, continued:

other material which is or may be determined to be peculiarly essential to the production of fissionable materials, reserved by the United States of America, in Patent recorded December 19, 1947, in Book 23, Page 226, Deed Records, Eureka County, Nevada.

RECORDED AT THE REQUEST OF

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Frontier Title Co.

'88 NOV 28 A9:17

OFFICIAL RECORDS
EUREKA COUNTY, NEVADA
H. H. REED, CLERK
FILE NO. FEE \$ 10⁰⁰

12-1927

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