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ALL-INCLUSIVE DEED OF TRUST

THIS ALL-INCLUSIVE DEED OF TRUST, made this 5th day of DECEMBER, 1988, by and between JOHN LEE HENDRICKS and KAREN ANN HENDRICKS, husband and wife, of Crescent Valley, Nevada, as Grantors, and FIRST AMERICAN TITLE COMPANY OF NEVADA, as Trustee, and CARL ROBERT SCHAUMANN and YVONNE A. SCHAUMANN, husband and wife, as joint tenants, Beneficiaries,

W I T N E S S E T H:

That said Grantors hereby grant, convey, and confirm 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:

Lot 2, Block 35 of CRESCENT VALLEY RANCH AND FARMS UNIT NO. 1, in accordance with the map or plat thereof filed April 6, 1959, Eureka County Recorder's Office, Eureka, Nevada.

EXCEPTING THEREFROM all oil, gas and other minerals of whatsoever kind and nature as set forth in various instruments of record.

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

TOGETHER WITH all improvements now thereon or which may hereafter be placed or constructed thereon or affixed in any way to the property.

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 of the estate, right, title and

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See BK 222, Pg 479  
for full Reconveyance

interest, homestead or other claim or demand, in law as well as in equity, which the said Grantors now have or may hereafter acquire of, in, or to the said premises or any part thereof, with the appurtenances.

There is assigned to the Trustee as security all rents, issues and profits, present and future, but which assignment Trustee agrees not to enforce so long as Grantors are not in default in the payment of any sum or performance of any act to be made or performed hereunder, but in the event of default, Grantors hereby give to and confer upon Beneficiaries the right, power, and authority to collect rents, issues, and profits of said property or of any personal property located thereon, with or without taking possession of the property affected hereby, reserving to Grantors the right, prior to any default by Grantors in payment of any indebtedness secured hereby or in the performance of any agreement hereunder, to collect and retain such rents, issues, and profits as they may accrue and become payable.

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

As security for the payment of (a) TWENTY THOUSAND AND NO/100 DOLLARS (\$20,000.00) lawful money of the United States of America, with interest thereon in like lawful money, and with expenses and counsel fees according to the terms of the Promissory Note or Notes for said sum executed and delivered by the Grantors to the Beneficiaries: (b) such additional amounts as

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may be hereafter loaned by the Beneficiaries or their successors to the Grantors, or any of them, or any successor in interest of the Grantors, with interest thereon, and any other indebtedness or obligation of the Grantors, and any present or future demands of any kind or nature which the Beneficiaries, or their successors may have against the Grantors, or any of them, whether created directly or acquired by assignment; whether absolute or contingent; whether due or not, or whether otherwise secured or not, or whether existing at the time of the execution of this instrument, or arising thereafter; also as security for the payment and performance of every obligation, covenant, promise or agreement herein or in said note or notes contained.

Grantors grant to Beneficiary the right to record notice that this All-Inclusive Deed of Trust is security for additional amounts and obligations not specifically mentioned herein, but which constitute indebtedness or obligations of the Grantors for which Beneficiaries may claim this All-Inclusive Deed of Trust as security.

This is an All-Inclusive Deed of Trust and is subject and subordinate to a Deed of Trust now of record in favor of BILLY G. THOMPSON and EVELYN THOMPSON, recorded May 15, 1981, in Book 94 of Official Records, Page 447, as Document No. 80352, Eureka County, Nevada.

AND THIS INDENTURE FURTHER WITNESSETH:

FIRST: The Grantors promise to properly care for and

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keep the property herein described in at least its present condition, order, and repair; to care for, protect, and repair all buildings and improvements situate thereon, or which may hereafter be placed or constructed thereon; not to remove or demolish any buildings or other improvements situate thereon or hereafter placed or constructed thereon; and otherwise to protect and preserve the said premises and the improvements thereon, and not to commit or permit any waste or deterioration of such buildings and improvements or of such premises.

SECOND: The following covenants, Nos. 1, 2 (insurable value of any buildings or improvements that may now or hereafter be situate thereon); 3, 4 (interest 10% per annum), 5, 6, 7 (reasonable), 8, and 9 of NRS 107.030 are hereby adopted and made a part of this All-Inclusive Deed of Trust.

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

FOURTH: All the provisions of this instrument shall inure to, apply to, and bind the heirs, legal representatives, successors, and assigns of each party hereto respectively as the context permits.

FIFTH: In the event of a default in the performance or payment under this All-Inclusive Deed of Trust or the security for which this All-Inclusive Deed of Trust has been executed, any

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notice given under Section 107.080 NRS shall be given by registered or certified letter to the Grantors at Box 77, Crescent Valley, Nevada 89821, and such notice shall be binding upon the Grantors and all assignees or grantees from the Grantors.

SIXTH: It is expressly agreed that the trusts created hereby are irrevocable by the Grantors.

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

  
JOHN LEE HENDRICKS

  
KAREN ANN HENDRICKS

STATE OF NEVADA, )  
                          ) ss.  
COUNTY OF ELKO. )

On DECEMBER 5, 1988, personally appeared before me, a Notary Public, JOHN LEE HENDRICKS and KAREN ANN HENDRICKS, who acknowledged to me that they executed the foregoing instrument.



  
NOTARY PUBLIC

OFFICIAL RECORDS  
ELKO COUNTY, NEVADA  
M.M. PLSAULT, RECORDER  
FILE NO. *ps*

120180

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