

127298

DEED OF TRUST

THIS DEED OF TRUST, made this 10th day of April, 1989, by and between NORBERT WALTER and EILEEN B. WALTER, husband and wife, of the County of Eureka, State of Nevada, as Grantors, and FIRST AMERICAN TITLE COMPANY OF NEVADA, as Trustee, and VAN VLIET BROS., INC., a California corporation, and HUGO VAN VLIET, individually, of Escalon, California, as 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:

PARCEL 1:

TOWNSHIP 20 NORTH, RANGE 53 EAST, M.D.B.&M.

Section 28: NORTHWEST 1/4 of NORTHWEST 1/4

PARCEL 2:

TOWNSHIP 20 NORTH, RANGE 53 EAST, M.D.B.&M.

Section 21: Lots 3, 4, 5, 6, 12, 13, 14 & 15

TOWNSHIP 20 NORTH, RANGE 53 EAST, M.D.B.&M.

Section 28: Lots 1, 2, 3, 4, 5, 6, and 7

EXCEPTING THEREFROM all the oil and gas lying in and under said land by the UNITED STATES OF AMERICA in Patents recorded in the Office of the County Recorder of Eureka County, Nevada.

FURTHER EXCEPTING THEREFROM 1/2 of all mineral rights, oil or gas lying on, in or over said land as reserved by EDWIN C. BISHOP and LETA B. BISHOP, his wife, in Deed

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ATTORNEYS AT LAW
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See Book 197, Pg. 154 for Assignment

recorded August 23, 1978, in Book 65, Page 317, Official Records, Eureka County, Nevada.

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

TOGETHER WITH a non-exclusive easement for ingress to and egress from an existing irrigation well located on Government Lot 11, being a portion of the NW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 28, Township 20 North, Range 53 East, M.D.B.&M. Said easement shall encompass an area of 100 feet in radius around said well.

TOGETHER WITH all water, water rights and ditches attached thereto or used in connection therewith under Permits numbered 19218, 20376, 21561, 23711, 23738, 23739, 24378, 41883, 41884; Certificates numbered 5713, 6958, 6794, 6529, 6723, 8556, 10476 and 10477.

TOGETHER WITH any and 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 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,

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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.

Provided the Grantors be not then in default with respect to the payments due on the Promissory Notes secured hereby, partial releases may be had and will be given from the lien or charge of this Deed of Trust upon payment of a sum to apply to the unpaid principal balances of the Promissory Notes on a prorata basis for each acre so released (i.e. the unpaid principal balances of said notes divided by the total number of acres then encumbered at the time release is requested.) Grantors to provide adequate access to any remaining unreleased parcels.

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) TWO HUNDRED SEVENTY FIVE THOUSAND AND NO/100 DOLLARS (\$275,000.00) lawful money of the United States of America, with interest thereon in like lawful money, and with expenses and counsel fees according to the

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terms of the two Promissory Notes for said sum executed and delivered by the Grantors to the Beneficiaries: (b) such additional amounts as 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 Notes contained.

Grantors grant to Beneficiaries the right to record notice that this 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 Deed of Trust as security.

AND THIS INDENTURE FURTHER WITNESSETH:

FIRST: The Grantors promise to properly care for and 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

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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 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 Deed of Trust or the securities for which this Deed of Trust has been executed, any notice given under Section 107.080 NRS shall be given by registered or certified letter to the Grantors at DV Box 1-A, Eureka, Nevada 89316, and such notice shall be binding upon the Grantors and all assignees or grantees from the Grantors. Default of either of the Promissory Notes

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shall constitute default on both Notes.

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

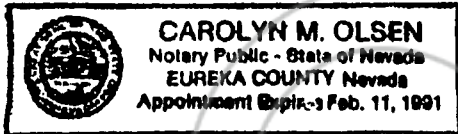
IN WITNESS WHEREOF, the Grantors have executed these presents the day and year first above written.

Norb B. Walter
NORBERT WALTER

Eileen B. Walter
EILEEN B. WALTER

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

On April 10th, 1989, personally appeared before me, a Notary Public, NORBERT WALTER and EILEEN B. WALTER, who acknowledged to me that they executed the foregoing instrument.



Carolyn M. Olsen
NOTARY PUBLIC

RECORDED AT THE REQUEST OF
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First American Title Co -
'89 MAY 31 P357

OFFICIAL RECORDS
EUREKA COUNTY, NEVADA
N.N. RECORDABLE RECORDS
FILE NO. 197-1000

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