

133016
133003

DEED OF TRUST

* * *

THIS DEED OF TRUST, made this 10th day of July, 1990,

by and between Dennis L. Palmer and Joyce G. Palmer, his wife,

AS GRANTOR, and Frontier Title Company as Trustee, and

THE RASMUSSEN TRUST, of P.O. Box 112, Eureka, Nevada, 89316,

Beneficiary.

W I T N E S S E T H :

The Grantor hereby grants, transfers and assigns to the

Trustee in trust, with power of sale, all of the following

described real property situated in the County of Eureka,

State of Nevada, more particularly described as follows, to-wit:

All that certain real property situated in the

County of Eureka, State of Nevada, more

particularly described as follows:

Lot 3, Parcel G, of that certain Parcel Map for Earl Rasmussen, filed Oct. 1, 1984, and

Recorded in the Official Records of Eureka County as Document Number 86029, a portion

of the Large Division Map of the E. 1/2S. 17, T. 20N., R. 53E., M.D.B.M.

The obligation for which this Deed of Trust is security may not be assumed by another

person or entity without express written approval of the Beneficiary hereof.

EXCEPTING THEREFROM, all the oil and gas in an under said land,

reserved by the United States of America in Patent, recorded

April 15, 1966, 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, including membership certificate in Devils Gate

Water Users Association, number 10.

(1)

BOOK 2 | 2 PAGE | 37

BOOK 2 | 2 PAGE | 75

1 TO HAVE AND TO HOLD the same unto said Trustee and its
2 successors, in trust, to secure the performance of the following
3 obligations, and payment of the following debts:
4 ONE; Payment of an indebtedness evidenced by a certain
5 Promissory Note dated 10 July, 1990, in the principal
6 amount of \$35,153.75, with interest thereon, expenses,
7 attorney fees and other payments therein provided, executed and
8 delivered by the Grantor payable to the Beneficiary or order and
9 any and all extensions or renewals thereof.
10 TWO: Payment of such additional amounts as may be hereafter
11 loaned by the Beneficiary to the Grantor, with interest thereon,
12 expenses and attorney fees, and any other indebtedness or obli-
13 gation 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 obli-
26 gations not specifically mentioned herein but which constitute
27 indebtedness or obligations of the Grantor for which the Beneficiary
28 may claim this Deed of Trust as Security.
29 2. The grantor shall keep the property herein described
30 in good condition, order and repair; shall not remove, demolish,
31 neglect, or damage any buildings, fixtures, improvements or land-
32 scaping thereon or hereafter placed or constructed thereon, shall
33 not commit or permit any waste or deterioration of the land,
34 buildings, and improvements; and shall not do nor to be done any-
35 thing which shall impair, lessen, diminish or deplete the security
36 hereby given.

(2)

BOOK 2 | 2 PAGE | 76

BOOK 2 | 2 PAGE | 38

1 3. The following covenants, Nos. 1; at () :
2 3: 4 (11.5%) ; 5: 6: 7 (reasonable) ; 8: and 9 or N.R.S.
3 107.030 are hereby adopted and made a part of this Deed of Trust.
4 In connection with covenant No. 6, it shall be deemed to include
5 and apply to all conditions, covenants and agreements contained
6 herein in addition to those adopted by reference, and to any and
7 all defaults of deficiencies in performance of this Deed of Trust.
8 4. All payments secured hereby shall be paid in lawful
9 money of the United States of America.
10 5. The beneficiary and any persons authorized by the
11 beneficiary shall have the right to enter upon and inspect the
12 premises at all reasonable times.
13 6. In case of condemnation of the property subject
14 hereto, or any part thereof, by paramount authorized, all of any
15 condemnation award to which the grantor shall be entitled less
16 costs and expenses of litigation, is hereby assigned by the
17 grantor to the beneficiary, who is hereby authorized to receive
18 and receipt for the same and apply such proceeds as received,
19 toward the payment of the indebtedness hereby secured, whether
20 due or not.
21 7. If default be made in the performance or payment
22 of the obligation, note or debt secured hereby or in the per-
23 formance of any of the terms, conditions and covenants of this
24 Deed of Trust, or the payment of any sum or obligation to be
25 paid hereunder, or upon the occurrence of any act or event of
26 default hereunder, and such default is not cured within thirty-
27 five (35) days after written notice of default and of election
28 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.
8. The Promissory Note secured by this Deed of Trust
is made a part hereof as it fully herein set out.
9. The commencement of any proceeding under the
Bankruptcy or Insolvency laws by or against the Grantor or the
maker of the note secured hereby; or the appointment of receiver
for any of the assets of the Grantor hereof or the maker of the

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

Note secured hereby of a general assignment for the benefit of creditors, shall constitute a default under this Deed of Trust. The rights and remedies herein granted shall not exclude any other rights or remedies granted by law, and all rights or remedies granted hereunder of permitted by law shall be concurrent and cumulative.

Article All the provisions of this instrument shall insure 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. The word "Grantor" and any reference thereto shall include the masculine, feminine and neuter genders and the singular and plural, as indicated by the context and number of parties hereto.

12. 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 signatures 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.

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

IN WITNESS WHEREOF: The grantor has executed these presents the day and year first above written.

BENEFICIARY:

GRANTOR:

THE RASMUSSEN TRUST by
Earl A. Rasmussen
Lavernia C. Rasmussen
Lavernia C. Rasmussen
P.O. BOX 112
EUREKA, NEVADA 89316

James Rasmussen
address P.O. Box 790
Eureka, Nevada 89316

NOTARY

Gladys Goicoechea



GLADYS GOICOECHEA
Notary Public - State of Nevada
Eureka County, Nevada
My appointment expires October 1999

COPIES

BOOK 2 | 2 PAGE | 41

BOOK 2 | 2 PAGE | 79

OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
BOOK 212 PAGE 175
Earl Rasmussen
90 AUG -2 AM 12:29
EUREKA COUNTY, NEVADA
M.H. REBALCATT, RECORDER
FILE NO. 133016
FEE \$ 9.00

OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
BOOK 212 PAGE 137
Earl Rasmussen
90 JUL 30 AM 9:49
EUREKA COUNTY, NEVADA
M.H. REBALCATT, RECORDER
FILE NO. 133003
FEE \$ 9.00