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

by and between William W. Ellis and Kelly Ann Ellis, 4497 Reggie Rd., Reno, NV,

AS GRANTOR, and Frontier Title Company as Trustee, and

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

Beneficiary.

W I L L 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 2, Parcel D, as shown on that certain Parcel Map for Earl Rasmussen

on October 8, 1981, filed in the Official Records of Eureka County as

Document Number 82267. Assessors Parcel Number 7-394-03.

The obligation for which this Instrument 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.

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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 dated 10th day of July, 1990, in the principal amount of \$35,000.00, with interest thereon, expenses, attorney fees and other payments therein provided, executed and delivered by the Grantor payable to the Beneficiary or order and any and all extensions or renewals thereof.

TWO: Payment of such additional amounts as may be hereafter loaned by the Beneficiary to 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 notes 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 additional amounts and obligations not specifically mentioned herein but which constitute indebtedness or 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, demolish, neglect, or damage any buildings, fixtures, improvements or land-escaping 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 to be done anything which shall impair, lessen, diminish or deplete the security hereby given.

(2)

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3. The following covenants, Nos. 1; at _____):

3; 4(10 &); 5; 6; 7 (reasonable); 8; and 9 or 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 of deficiencies in 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.

6. 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, 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.

7. 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 this 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.

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

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1 Note secured hereby of a general assignment for the benefit of

2 creditors, shall constitute a default under this Deed of Trust.

3 exclude any other rights or remedies granted by law, and all

4 rights or remedies granted hereunder of permitted by law shall

5 be concurrent and cumulative.

6 11. All the provisions of this instrument shall insure

7 to and bind the heirs, legal representatives, successors and

8 assigns of each party hereto respectively as the context permits.

9 All obligations of each grantor hereunder shall be joint and

10 several. The word "grantor" and any reference thereto shall

11 include the masculine, feminine and neuter genders and the

12 singular and plural, as indicated by the context and number of

13 parties hereto.

14 12. Any notice given to grantor under Section 107.080

15 of N.R.S. in connection with this deed of trust shall be given by

16 address set forth near the signatures on this Deed of Trust, or

17 at such substitute address as grantor may direct in writing to

18 Beneficiary and such notice shall be binding upon the grantor

19 and all assignees or grantees of the grantor.

20 13. It is expressly agreed that the trusts created

21 hereby are irrevocable by the grantor.

22 IN WITNESS WHEREOF: The grantor has executed these

23 presents the day and year first above written.

24 GRANTOR: William W. Ellis

25 THE RASMUSSEN TRUST by Earl A. Rasmussen

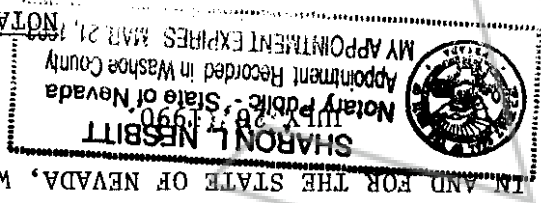
26 Laveria C. Rasmussen

27 P.C. BOX 112

28 EUREKA, NEVADA 89316

NOTARY

IN AND FOR THE STATE OF NEVADA, WASHOE COUNTY.



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133062
EUREKA COUNTY, NEVADA
M.N. REALEATI, RECORDER
FILE NO. *900*
FEE \$

OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
BOOK 212 PAGE 357
Earl Vanman
90 AUG-8 18:03

COPY