

133657

ALL-INCLUSIVE DEED OF TRUST

THIS DEED OF TRUST, made this 1st day of JANUARY, 1990, by and between KENNETH PACKARD STENTON and EARLENE RUSH STENTON, hereinafter called "Grantor", and STEWART TITLE COMPANY OF NORTHEASTERN NEVADA, a Nevada corporation, dba FRONTIER TITLE COMPANY, as Trustee, and MARSHALL J. STENTON and NEIL D. STENTON, as Co-Executors of the Estate of FLORENCE M. STENTON, deceased, 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 Eureka, State of Nevada, more particularly described as follows, to-wit:

Parcel 1:

TOWNSHIP 21 NORTH, RANGE 53 EAST, M.D.B.&M., Section 17: N $\frac{1}{2}$

Parcel 2:

TOWNSHIP 21 NORTH, RANGE 53 EAST, M.D.B.&M., Section 17: S $\frac{1}{2}$

EXCEPTING THEREFROM Parcel A as shown on that certain Parcel Map for the Estate of Florence M. Stenton, filed in the office of the County Recorder of Eureka County, State of Nevada, on January 19, 1990, as File Number 131085, being a portion of SE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 17, TOWNSHIP 21 NORTH, RANGE 53 EAST, M.D.B.&M.

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 except those placed upon the above-described property by Grantor which are not in substitution or replacement of existing buildings and improvements and which can be removed from the realty without material damage thereto.

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.

GOICOECHEA & DIGRAZIA, LTD.
ATTORNEYS AT LAW
BLOHM BUILDING, SUITE 200
FIFTH & OAHU STREETS - P. O. BOX 1358
ELKO, NEVADA 89801
(702) 738-8091

BOOK 214 PAGE 277

4c694-D0

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 FOUR HUNDRED TEN THOUSAND SIX HUNDRED SEVENTY-FIVE DOLLARS (\$410,675.00), 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.

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 the 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 (\$35,000.00 - shop building only); 3; 4 (7%); 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.

GOICOECHEA & DIGRAZIA, LTD.
ATTORNEYS AT LAW
BLOHM BUILDING, SUITE 200
FIFTH & IDAHO STREETS - P. O. BOX 1358
ELKO, NEVADA 89801
(702) 738-8091

BOOK 214 PAGE 278

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

13. This All-Inclusive Deed of Trust is subject and subordinate to a deed of trust recorded in Book 95, Page 539, File Number 80892, Official Records, Eureka County, Nevada, in which FLORENCE M. STENTON is Trustor and FEDERAL LAND BANK is Beneficiary securing a note in the original amount of \$114,000.00 (herein called "Senior Note" and "Senior Deed of Trust").

GOICOECHEA & DIGRAZIA, LTD.
ATTORNEYS AT LAW
BLOHM BUILDING, SUITE 200
FIFTH & IDAHO STREETS - P. O. BOX 1356
ELKO, NEVADA 89801
(702) 738-8091

The unpaid balance of said Senior Note as of the date hereof is \$50,210.14 which the Beneficiary herein has agreed to pay according to the terms and tenor of said Note until it is paid in full. Should the herein Beneficiary default in any of the payments on the Senior Note, the Grantor herein may make said delinquent payments and all payments so made shall be credited to the Note secured by this Deed of Trust. Should the herein Grantor prepay the Note secured by this Deed of Trust, the herein Beneficiary shall also prepay the Senior Note in a proportionate amount.

Should Grantor be in default under the terms of the note, and if Beneficiary consequently incurs any penalties, charges or other expenses on account of the Senior Note or Senior Deed of Trust during the period of such default, then the amount of such penalties, charges and expenses shall be immediately added to the principal amount of the note and shall be immediately payable by Grantor to Beneficiary.

Any demand hereunder delivered by Beneficiary to Trustee for the foreclosure of the lien of this All-Inclusive Deed of Trust may be not more than the sum of the following amounts: (a) the equity of the Beneficiary in the note secured hereby, being the difference between the then unpaid balance on the note on the date of such foreclosure sale and the then unpaid balance of the Senior Note as of the date of such foreclosure sale; plus (b) the aggregate of all amounts theretofore paid by Beneficiary pursuant to the terms of this All-Inclusive Deed of Trust prior to the date of such foreclosure sale, for taxes and assessments, insurance premiums, delinquency charges, foreclosure costs and any other sum advanced by Beneficiary pursuant to the terms of this All-Inclusive Deed of Trust to the extent the same were not previously repaid by Grantor to Beneficiary; plus (c) the costs of foreclosure together with attorney's fees and costs incurred by Beneficiary in enforcing this All-Inclusive Deed of Trust or the note secured hereby is permitted by law.

Notwithstanding any provision to the contrary herein contained, Beneficiary agrees that, in the event of a foreclosure of this All-Inclusive Deed of Trust, Beneficiary may, at the trustee's sale, credit bid an amount not exceeding the amount representing the total amount then due under the note secured hereby plus any advances or other disbursements which Beneficiary may, be law, be permitted to include in the bid, less the then actual total balance due upon the Senior Note secured by the Senior Deed of Trust having priority over this All-Inclusive Deed of Trust and encumbering the above described real property or any portion thereof. The Trustee may rely on any statements received from Beneficiary as to the unpaid total balance, advances, or disbursements; and such statements shall be deemed binding and conclusive as between Beneficiary and Grantor, on the one hand, and Trustee, on the other hand, to the extent of such reliance.

By Beneficiary's acceptance of this All-Inclusive Deed of Trust, Beneficiary covenants and agrees that provided Grantor is not delinquent or in default under the terms of the Note secured hereby, Beneficiary shall pay all installments of principal and interest which shall

GOICOECHEA & DIGRAZIA, LTD.
ATTORNEYS AT LAW
BLOHM BUILDING, SUITE 200
FIFTH & IDAHO STREETS - P. O. BOX 1358
ELKO, NEVADA 89801
(702) 738-8091

BOOK 214 PAGE 280

hereafter become due pursuant to the provisions of the Senior Note as and when the same become due and payable. In the event Grantor shall be delinquent or in default under the terms of the Note secured hereby, Beneficiary shall not be obligated to make any payments required by the terms of the Senior Note until such delinquency or default is cured. In the event Beneficiary fails to timely pay any installment of principal or interest on the Senior Note at the time when Grantor is not delinquent or in default under the terms of the Note secured hereby, Grantor may, at Grantor's option make such payments directly to the holder of such Senior Note, in which event Grantor shall be entitled to a credit against the next installment of principal and interest due under the terms of the Note secured hereby equal to the amount so paid and including, without limitation, any penalty, charges and expenses paid by Grantor to the holder of the Senior Note on account of Beneficiary's failing to make such payment. The obligations of Beneficiary hereunder shall terminate upon the earliest of (i) foreclosure of the lien of this All-Inclusive Deed of Trust, or (ii) cancellation of the Note secured hereby and reconveyance of this All-Inclusive Deed of Trust.

Notwithstanding any other provisions contained in this All-Inclusive Deed of Trust to the contrary, should Grantor, or either of them, or their heirs, successors or assigns, become a Beneficiary hereunder due to an Order for distribution of the assets of the Estate of FLORENCE M. STENTON, deceased, or as a result of any other order, conveyance or transfer, then in that event the consent and/or signature of the said Grantor, or either of them, or their heirs, successors or assigns, shall not be deemed necessary to enforce any and all remedies available to the Beneficiary hereunder in the event of a default where the consent and/or signature of the Beneficiary is required hereunder. The foregoing provision may not be construed to waive or limit the right of the Grantor, or either of them, or any of the heirs, successors or assigns from asserting any defenses which would be available to the Grantor of such All-Inclusive Deed of Trust.

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

Kenneth Packard Stenton
KENNETH PACKARD STENTON

Earlene Rush Stenton
EARLENE RUSH STENTON

ADDRESS: P.O. Box 126
Eureka, Nevada 89316

GOICOECHEA & DIGRAZIA, LTD.
ATTORNEYS AT LAW
BLOHM BUILDING, SUITE 200
FIFTH & IDAHO STREETS - P.O. BOX 1358
ELKO, NEVADA 89801
(702) 738-8091

BOOK 214 PAGE 281

STATE OF NEVADA)
() ss. *[Signature]*
COUNTY OF *[Signature]*

On the *13th* day of *August*, 1990, personally appeared before me, a notary public, **KENNETH PACKARD STENTON and EARLENE RUSH STENTON**, husband and wife, personally known (or proved) to me to be the persons whose names are subscribed to the above instrument who acknowledged that they executed the foregoing instrument.



[Signature]
~~NOTARY PUBLIC - COUNTY CLERK~~
EX-OFFICIO CLERK of the SEVENTH JUDICIAL COURT
Assessor's Parcel Number 7-200-25, 7-200-26

OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
BOOK 214 PAGE 277
Shontie Still
90 SEP 21 AM 1:15

EUREKA COUNTY, NEVADA
M.N. REBALANCE RECORDS
FILE NO. FEE \$ 10-
133657

GOICOECHEA & DIGRAZIA, LTD.
ATTORNEYS AT LAW
ALOHM BUILDING, SUITE 200
FIFTH & IDAHO STREETS - P. O. BOX 1358
ELKO, NEVADA 89801
(702) 738-8091
BOOK 214 PAGE 282

