

DEED OF TRUST

THIS DEED OF TRUST, made this 1st day of February, 1992, by and between ALPARK PETROLEUM, INC., a Nevada corporation, hereinafter called "Grantor," and STEWART TITLE OF NORTHEASTERN NEVADA, d/b/a FRONTIER TITLE COMPANY, Trustee, and PARK R. BLAIR, a married man, 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:

WITNESSETH

That Grantor hereby grants, transfers and assigns to the Trustee in trust, with power of sale, all its right, title and interest in and to the real property situate in Eureka County, State of Nevada, more particularly described on Exhibit "A" attached hereto and made a part hereof by this reference.

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.

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.

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 Revision of Promissory Note of even date hereof in the principal amount of **ONE MILLION ONE HUNDRED NINETY-FIVE THOUSAND FOUR HUNDRED FORTY-SIX AND 55/100 DOLLARS (\$1,195,446.55)** 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.

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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 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 (replacement value); 3; 4 (6.85%); 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.

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.

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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.

IN WITNESS WHEREOF, the Grantor has executed these presents the day and year first hereinabove written.

GRANTOR:

ALPARK PETROLEUM, INC.,
a Nevada corporation

By: 
PARK BLAIR, President

ATTEST:


DALE BLAIR, Secretary

ADDRESS: P.O. Box 2877
Elko, Nevada 89801

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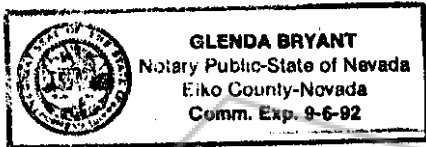
STATE OF NEVADA)
 (ss.
County of Elko)

On this 28th day of February, 1992, personally appeared before me, a Notary Public, **PARK BLAIR** and **DALE BLAIR**, the President and Secretary of **ALPARK PETROLEUM, INC.**, a Nevada corporation, known to me to be the persons so appearing, and acknowledged to me that they executed the foregoing instrument on behalf of said corporation for those purposes therein contained.


NOTARY PUBLIC

Beneficiary's Mailing Address:

P.O. Box 2877
Elko, Nevada 89801



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EXHIBIT "A"

A parcel of land located in Lot 1, Section 14, Township 19 North, Range 53 East, M.D.B.&M., more particularly described as follows:

Commencing at the North 1/16 corner common to Sections 13 and 14 of said Township 19 North, Range 53 East, M.D.B.&M.;

THENCE North 39°21'46" West, 425.15 feet to corner No. 2 of the patented Old Put Mill Site, Lot No. 245B, being the point of beginning;

THENCE North 79°15' East, 163.83 feet along the northerly line of said Old Put Mill Site to a point 25 feet westerly of the centerline of a county road linking Eureka and Diamond Valley;

THENCE along said westerly right-of-way line North 4°35' West, 123.05 feet to a point;

THENCE South 89°26'42" West, 203.04 feet to a point;

THENCE South 0°33'18" East, 180.72 feet to a point on the northerly line of the patented Mining Claim Lupita Lode, Lot No. 49B;

THENCE North 77°30' East, 56.22 feet along said northeasterly line of said Lupita Lode to a point;

THENCE North 0°33'18" West, 2.83 feet to a point on the westerly line of said Old Put Mill Site;

THENCE, North 18°00' West, 15.21 feet along said westerly line of the Old Put Mill Site to the point of beginning;

EXCEPTING THEREFROM all the coal and other mineral deposits lying in and under said land as reserved by the United States of America, in Patent recorded May 21, 1973, in Book 45, Page 387, Official Records, Eureka County, Nevada.

FURTHER EXCEPTING THEREFROM all oil, gas and other hydrocarbons, geothermal resources and all other minerals below a depth of five hundred (500) feet as reserved by Chevron U.S.A. Inc., in Deed recorded June 15, 1981, in Book 95, Page 327, Official Records, Eureka County, Nevada.

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OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Goicoechea & Digrazia
'92 MAR -4 AM 1:38

EUREKA COUNTY, NEVADA
M.N. REBALEATI, RECORDER
FILE NO. FEE \$10⁰⁰

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