

J.D. RANCH

11-

Founders Title of Sacramento County

140735

Order No. 731317-EN

Escrow No.

When Recorded Mail To:
D. Vryonis, Esq., Brodovsky & Brodovsky
8800 Cal Center Drive, #300, Sacramento, CA 95826

Space above this line for recorder's use

DEED OF TRUST WITH ASSIGNMENT OF RENTS

THIS DEED OF TRUST, made March 30, 1992 between
DANIEL H. RUSSELL, TRUSTOR,
whose address is P. O. Box 339, Folsom, California 95630
(Number and Street) (City) (State)
FIRST AMERICAN TITLE COMPANY OF NEVADA, a Nevada corporation, TRUSTEE, and
(SEE ATTACHED RIDER) BENEFICIARY,

WITNESSETH: That Trustor grants to Trustee in trust, with power of sale, that property in the
, County of Eureka, State of NEVADA described as:
(See Exhibit "A" for legal description)

(SEE ATTACHED RIDER FOR ADDITIONAL TERMS)

Together with the rents, issues and profits thereof, subject, however, to the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues and profits.
For the purpose of securing (1) payment of the sum of \$See Rider Attached with interest thereon according to the terms of promissory notes made by Trustor, payable to order of Beneficiary, and all extensions or renewals thereof; and (2) the performance of each agreement of Trustor incorporated herein by reference or contained herein; (3) payment of additional sums and interest thereon which may hereafter be loaned to Trustor, or to his successors or assigns, when evidenced by a promissory note or notes reciting that they are secured by this Deed of Trust.

To protect the security of this Deed of Trust, and with respect to the property above described, Trustor expressly makes each and all of the agreements, and adopts and agrees to perform and be bound by each and all of the terms and provisions set forth in subdivision A, and it is mutually agreed that each and all of the terms and provisions set forth in subdivision B of the fictitious Deed of Trust recorded in the office of each County Recorder in the State of Nevada on January 30, 1968, in the book and at the page thereof, or under the document or file number, noted below opposite the name of such county, namely:

COUNTY	BOOK	PAGE	DOC. NO.	COUNTY	BOOK	PAGE	DOC. No.
Churchill	39 Mortgages	363	115384	Lincoln			45902
Clark	850 Off. Rec.		682747	Lyon	37 Off. Rec.	341	100661
Douglas	57 Off. Rec.	115	40060	Mineral	11 Off. Rec.	129	89073
Elko	92 Off. Rec.	652	35747	Nye	105 Off. Rec.	107	04823
Esmeralda	3-X Deeds	195	35922	Ormsby	72 Off. Rec.	537	32867
Eureka	22 Off. Rec.	138	45941	Pershing	11 Off. Rec.	249	66107
Humboldt	28 Off. Rec.	124	131075	Storey	"S" Mortgages	206	31506
Lander	24 Off. Rec.	168	50782	Washoe	300 Off. Rec.	517	107192
				White Pine	295 R. E. Records	258	

shall inure to and bind the parties hereto, with respect to the property above described. Said agreements, terms and provisions contained in said subdivision A and B, (identical in all counties, and printed on the reverse side hereof) are by the within reference thereto, incorporated herein and made a part of this Deed of Trust for all purposes as fully as if set forth at length herein, and Beneficiary may charge for a statement regarding the obligation secured hereby, provided the charge therefor does not exceed a reasonable amount.

The undersigned Trustor requests that a copy of any notice of default and any notice of sale hereunder be mailed to him at his address above set forth.

STATE OF NEVADA)
CALIFORNIA) ss.
County of)

Signature of Trustor
DANIEL H. RUSSELL

On _____
personally appeared before me, a Notary Public,

who acknowledged that he executed the above
instrument.

Notary Public



RIDER TO DEED OF TRUST

Beneficiaries: The beneficiaries under the attached Short Form Deed of Trust and Assignment of Rents are as follows (collectively, the "Beneficiaries"):

- Angelo K. Tsakopoulos, an individual
- William C. Cummings, an individual
- JD Ranch, a California General Partnership and
- The following partners of Russell Ranch, a California limited partnership (collectively, the "70% Partners"):
 - AKT Development Corporation, a California corporation (GP)
 - Angelo K. Tsakopoulos, an individual (GP)
 - Angelo K. Tsakopoulos, an individual (LP)
 - William C. Cummings, an individual (LP)
 - Laguna Creek West 289 Investors, a California general partnership (LP)
 - William B. Brodovsky, an individual (LP)
 - Alan A. Brodovsky, an individual (LP)

Obligations Secured: In addition to those obligations referenced in Paragraphs 1, 2 and 3 of the printed form, the lien of this deed of trust secures the timely payment and performance of the following obligations:

(a) All obligations evidenced by those certain promissory notes set forth on Schedule 1 to this Rider, as each such note has been modified pursuant to a separate Promissory Note Modification Agreement of even date herewith (the "Notes"); and

(b) All obligations, covenants and agreements of Trustor contained in the Notes, this deed of trust or any other deeds of trust, security agreements or other collateral documents executed in favor of the Beneficiaries and securing the obligations evidenced by the Notes.

TRUSTOR:

Donald H. Russell

SCHEDULE "1"

NOTES

	AMOUNT	PAYEE(S)	DATED
1.	\$ 91,245.09	Angelo K. Tsakopoulos (50%) William C. Cummings (50%)	12/1/91
*			
2.	20,158.90 (P) 6,879.78 (AI)	Angelo K. Tsakopoulos (50%) William C. Cummings (50%)	12/1/91
**			
3.	49,057.80 (P) 16,824.93 (AI)	JD Ranch Partnership	12/1/91
4.	4,876.37 (P) 617.21 (AI)	JD Ranch Partnership	12/1/91
5.	8,845.98	JD Ranch Partnership	12/1/91
6.	1,022,700.00 (P) 220,254.07 (AI)	Russell Ranch ***	3/15/92
7.	78,956.22 (P) 19,952.62 (AI)	Russell Ranch ***	3/15/92
8.	70,560.00 (P) 22,422.40 (AI)	Russell Ranch ***	3/15/92
9.	26,666.68 (P) 1,010.24 (AI)	JD Ranch Partnership	3/15/92
10.	77,724.60 (P) 4,912.05 (AI)	Angelo K. Tsakopoulos (50%) William C. Cummings (50%)	3/15/92
11.	22,549.25 (P) 375.10 (AI)	Russell Ranch ***	3/15/92

*P = Principal

AI = Prior Accrued Interest

** This note is being replaced by that certain Replacement Promissory Note dated March 15, 1992 replacing JD Ranch with Angelo K. Tsakopoulos as payee and increasing the (AI) portion of the note to \$18,269.41 to bring it current as of March 15, 1992.

*** Original Payee, subsequently endorsed to 70% Partners.

EXHIBIT A

EXCEPTING from all of the subject property in Sections 29 and 30 all of the oil and gas as reserved in Patent executed by UNITED STATES OF AMERICA, recorded February 21, 1969 in Book 28 of Official Records at page 12, Eureka County, Nevada.

EXCEPTING FROM the above described parcels, all mineral rights and interest, including coal, oil, gas and other hydrocarbons, and all other metallic and non-metallic mineral ores and substances, and geothermal steam, hot water, hot brines, thermal energy and gasses as conveyed by VALIANT FARMS-EUREKA, INC., to APAL, a Limited Partnership, by various documents of record.

The above interest in minerals by mesne of conveyances is in favor of DANIEL H. RUSSELL by those certain deeds recorded:

Recording date	Book	Page	Document No.	County
4-01-88	609	407	248663	Elko
4-01-88	125	420	250971	White Pine
4-01-88	175	121	117501	Eureka
4-01-88	309	18		Lander
4-01-88			206511	Nye

The Knight Ranch - Parcels Ten and Eleven

PARCEL TEN:

TOWNSHIP 26 NORTH, RANGE 50 EAST, M.D.B. & M.

Section 1: SE1/4 of the NE1/4; W1/2 of the SW1/4; E1/2 of the SE1/4
Section 11: NE1/4 of the NE1/4
Section 12: E1/2 of the NE1/4; NE1/4 of the SE1/4

TOWNSHIP 26 NORTH, RANGE 51 EAST, M.D.B. & M.

Section 6: Lots 3, 4, 5, 6 and 7; SE1/4 of the NW1/4; E1/2 of the SW1/4
Section 7: Lots 1, 2, 3 and 4
Section 18: Lots 1, 2, 3 and 4

TOWNSHIP 27 NORTH, RANGE 51 EAST, M.D.B. & M.

Section 30: S1/2 of the NE1/4; Lot 4; E1/2 of the SW1/4; N1/2 of the SE1/4
Section 31: Lot 1

PARCEL ELEVEN:

TOWNSHIP 27 NORTH, RANGE 51 EAST, M.D.B. & M.

Section 30: Lots 9 and 10; SW1/4 of the SE1/4 of the SE1/4 of the NW1/4; E1/2 of the SE1/4 of the SE1/4 of the NW1/4

Section 31: N1/2 of the NW1/4 of the NE1/4 of the NW1/4; SW1/4 of the NW1/4 of the NE1/4 of the NW1/4

EXCEPTING THEREFROM all oil and gas as reserved in Patent executed by United State of America to Liberty Livestock recorded December 6, 1972 in Book 44, page 180 of Official Records, Eureka County, Nevada and FURTHER EXCEPTING a right of way thereon for ditches and canals constructed by the United States.

PARCEL TWELVE -- The Held Ranch (See White Pine County also):

TOWNSHIP 19 NORTH, RANGE 54 EAST, M.D.B. & M.

Section 2: SW1/4 of the SW1/4

Section 3: S1/2 of the SE1/4; SE1/4 of the SW1/4

TOWNSHIP 20 NORTH, RANGE 54 EAST, M.D.B. & M.

Section 3: Lot 5 (SW1/4 of the NW1/4)

Section 4: S1/2 of the NE1/4

Section 5: W1/2 of the SW1/4

Section 9: S1/2 of the NE1/4; SE1/4 of the NW1/4; NE1/4 of the SW1/4

Section 10: SE1/4 of the NW1/4; Lot 2 (SW1/4 of the NW1/4)

Section 15: W1/2 of the SW1/4

Section 16: E1/2 of the SE1/4

Section 17: S1/2 of the SE1/4; SE1/4 of the SW1/4

Section 20: NW1/4 of the NE1/4; NE1/4 of the NW1/4

Section 21: S1/2 of the NE1/4; N1/2 of the NW1/4; SE1/4 of the NW1/4; N1/2 of the SE1/4; SE1/4 of the SE1/4

Section 22: S1/2 of the NE1/4; NW1/4 of the NW1/4; SE1/4 of the NW1/4

Section 23: SW1/4 of the NE1/4

Section 24: NW1/4 of the SW1/4

Section 25: NW1/4 of the NE1/4; N1/2 of the NW1/4; N1/2 of the SW1/4; SE1/4 of the SW1/4

Section 26: S1/2 of the NE1/4; N1/2 of the SE1/4; N1/2 of the SW1/4

Section 27: SW1/4 of the NE1/4; NW1/4 of the NW1/4; SE1/4 of the NW1/4; NE1/4 of the SE1/4

Section 28: NE1/4 of the NE1/4; S1/2 of the NW1/4; NW1/4 of the SE1/4; SE1/4 of the SE1/4; NE1/4 of the SW1/4; SW1/4 of the SW1/4

Section 29: SE1/4 of the SE1/4

Section 34: SW1/4 of the NE1/4; NW1/4 of the NW1/4; SE1/4 of the NW1/4

TOWNSHIP 21 NORTH, RANGE 54 EAST, M.D.B. & M.

Section 23: N1/2 of the SE1/4; N1/2 of the SW1/4

Section 34: S1/2 of the SE1/4

Section 35: N1/2 of the SE1/4; S1/2 of the SW1/4

EXCEPTING an undivided fifty percent interest in and to all gas, oil and mineral rights lying in and under said land, as reserved by Maria Teresa LaBarry, et al, in deed recorded January 5, 1973 in Book 362, page 241, Real Estate Records, White Pine County, and in Book 44, page 222, Official Records, Eureka County, Nevada.

FURTHER EXCEPTING FROM Section 23, Township 21 North, Range 54 East, M.D.B. & M., all gas, oil, and mineral rights lying in and under said land as reserved by Bill Harris and Rosalyn Harris, in deed recorded March 22, 1976, in Book 54, page 208 of Official Records, Eureka County, Nevada

STATE OF CALIFORNIA)
) ss.
COUNTY OF SACRAMENTO)

On this 20th day of April, 1992, before me, the undersigned, a Notary Public in and for the State of California, personally appeared DANIEL H. RUSSELL

, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/~~she/they~~ executed the same in his/~~her/their~~ authorized capacity(ies), and that by his/~~her/their~~ signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature Jeanette M Graham



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OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Founders Title Co.
'92 APR 27 AM 26

EUREKA COUNTY, NEVADA
M.N. REBALEATI, RECORDER
FILE NO. FEE \$ 11.00

140735

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