

SECURITY AGREEMENT AND  
SHORT FORM DEED OF TRUST AND ASSIGNMENT OF RENTS

142400

ORDER NO.: 92051094

THIS DEED OF TRUST, made this \_\_\_\_\_ day of \_\_\_\_\_, 1992, between  
KENNETH WAYNE McDADE and CAROLYN DIANNE McDADE,  
herein called TRUSTOR,

whose address is \_\_\_\_\_ (number and street) \_\_\_\_\_ (city) \_\_\_\_\_ (state) \_\_\_\_\_ (zip) and

STEWART TITLE OF CARSON CITY, a Nevada corporation, herein call TRUSTEE, and

WILLIAM D. MILES, herein called BENEFICIARY,

WITNESSETH: That Trustor irrevocably grants, transfers and assigns to Trustee in trust, with power of sale, ~~the property~~  
the following collateral, located in Eureka County, Nevada, described as:

1. That real estate located in Eureka County, Nevada, more particularly described in Exhibit "B" attached hereto and made a part hereof by reference.

2. That personal property located in Eureka County, Nevada, described as one 1981 Fuqua  
24 'X 44' Mobile Home, Serial No. 13054 AB.

To further protect the security of this deed of trust with respect to the collateral described above, Trustor expressly agrees that the covenants and agreements set forth in Exhibit "A" attached hereto shall inure to and bind the parties hereto.

IF TRUSTOR SHALL SELL, CONVEY OR ALIENATE THE PREMISES, OR ANY PART THEREOF, OR ANY INTEREST THEREIN, OR SHALL BE DIVESTED OF THEIR TITLE, OR ANY INTEREST THEREIN IN ANY MANNER, WHETHER VOLUNTARILY OR INVOLUNTARILY, WITHOUT THE PRIOR WRITTEN CONSENT OF BENEFICIARY, OR IF DEFAULT IS MADE IN THE PAYMENT OF ANY PRINCIPAL OR INTEREST PAYABLE UNDER THE SECURED NOTE OR IN THE PERFORMANCE OF THE COVENANTS OR AGREEMENTS HEREOF, OR ANY OF THEM, BENEFICIARY SHALL HAVE THE RIGHT, AT ITS OPTION, TO DECLARE ANY INDEBTEDNESS OR OBLIGATIONS SECURED HEREBY, IRRESPECTIVE OF THE MATURITY DATE SPECIFIED IN THE NOTE EVIDENCING THE SAME, IMMEDIATELY DUE AND PAYABLE. HOWEVER, THE NOTE SECURED BY THIS DEED OF TRUST MAY BE ASSUMED WITH THE CONSENT OF BENEFICIARY, RESERVING UNTO BENEFICIARY THE RIGHT TO RENEGOTIATE THE TERMS OF THE NOTE.

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 the sum of \$34,000.00\*\*\*\*\*with interest thereon according to the terms of a promissory note or notes of even date herewith 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, in the book and at the page thereof, or under the document file number, noted below opposite the name of such county, namely:

COUNTY	BOOK	PAGE	DOC. NO.	COUNTY	BOOK	PAGE	DOC. NO.
Carson City	Off. Rec.		000-52876	Lincoln	73 Off. Rec.	248	86043
Churchill	Off. Rec.		224333	Lyon	Off. Rec.		0104086
Clark	861226 Off. Rec.		00857	Mineral	112 Off. Rec.	352	078762
Douglas	1286 Off. Rec.	2432	147018	Nye	558 Off. Rec.	075	173588
Elko	545 Off. Rec.	316	223111	Pershing	187 Off. Rec.	179	151646
Esmeralda	110 Off. Rec.	244	109321	Storey	055 Off. Rec.	555	58904
Eureka	153 Off. Rec.	187	106692	Washoe	2464 Off. Rec.	0571	1126264
Humboldt	223 Off. Rec.	781	266200	White Pine	104 Off. Rec.	531	241215
Lander	279 Off. Rec.	034	137077				

shall inure to and bind the parties hereto with respect to the property above described. Said agreement, 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 Beneficiary or the collection agent appointed by him may charge a fee of not to exceed \$15.00 for each change in parties, or for each change in a party making or receiving a payment secured hereby.

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 hereinbefore set forth.

STATE OF NEVADA

SS

COUNTY OF Eureka

ON September 4, 1992

personally appeared before me, a Notary Public,

Kenneth Wayne McDade

Carolyn Dianne McDade

personally known or proved to me to be the person whose name(s) is/are

subscribed to the above instrument who acknowledged that they

executed the instrument.

Kenneth Wayne McDade

KENNETH WAYNE McDADE, Trustor

Carolyn Dianne McDade

CAROLYN DIANNE McDADE, Trustor

William D. Miles

WILLIAM D. MILES, Beneficiary

Notary Public  
LINDA L. BROWN  
Notary Public - State of Nevada  
Appointment Recorded in Eureka County  
MY APPOINTMENT EXPIRES JUNE 9, 1994  
WHEN RECORDED MAY TO:

FOR RECORDER'S USE

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**EXHIBIT "A" TO THAT DEED OF TRUST AND  
SECURITY AGREEMENT**

**DATED 8-24, 1992**

1. The rights and remedies of Beneficiary upon the occurrence of one or more default by Trustor (whether such rights and remedies are conferred by statute, by rule of law, by this Deed of Trust, or otherwise) may be exercised by Beneficiary, in the sole discretion of Beneficiary, either alternatively, concurrently, or consecutively in any order. The exercise by Beneficiary, of any one or more of such rights and remedies shall not be construed to be an election of remedies nor a waiver of any other rights and remedies Beneficiary might have unless, and limited to an extent that, Beneficiary shall so elect or so waive by an instrument in writing delivered to Trustee. Without limiting the generality of the foregoing, to the extent that this Deed of Trust covers both real and personal property, Beneficiary may, in the sole discretion of Beneficiary, either alternatively, concurrently, or consecutively in any order:

(a) Proceed as to both the real and personal property in accordance with Beneficiary's rights and remedies in respect to the real property; or

(b) Proceed as to the real property in accordance with Beneficiary's rights and remedies in respect to the real property and proceed as to the personal property in accordance with Beneficiary's rights and remedies in respect to the personal property.

2. Beneficiary may, in the sole discretion of Beneficiary, appoint Trustee as the agent of Beneficiary for the purpose of disposition of the personal property in accordance with the Nevada Uniform Commercial Code - Secured Transactions.

3. If Beneficiary should elect to proceed as to both the real and personal property collateral in accordance with Beneficiary's rights and remedies in respect to real property:

(a) All the real property and all the personal property may be sold, in the manner and at the time and place provided in provision B-6 of this Deed of Trust and Security Agreement, in one lot, or in separate lots consisting of any combination or combinations of real and personal property, as the Beneficiary may elect, in the sole discretion of Beneficiary.

(b) Trustor acknowledges and agrees that a disposition of the personal property collateral in accordance with Beneficiary's rights and remedies in respect to real property, as hereinabove provided, is a commercially reasonable disposition of the collateral.

4. If Beneficiary should elect to proceed as to the personal property collateral in accordance with Beneficiary's rights and remedies in respect to personal property, Beneficiary shall have all the rights and remedies conferred on a secured party by NRS 104.9501 to NRS 104.9507, both inclusive.

5. As to the mobile home collateral:

(a) Trustor acknowledges the collateral is classified as consumer goods.

(b) Trustor will pay all real estate taxes and assessments due against the mobile home.

(c) The mobile home will be insured by Trustor against all risks commonly insured by owners of like collateral and those which Beneficiary may designate, with policies acceptable to Beneficiary and with both Trustor and Beneficiary as named insureds thereunder as their interest may appear. The limits of the all risk policy shall be \$ 20,000<sup>00</sup>. Trustor agrees to pay, when due, all premiums on said policies of insurance.

If Trustor should fail to procure and maintain said insurance policies, Beneficiary may, at his option, procure and maintain them. Trustor shall reimburse Beneficiary for any sums advanced by Beneficiary hereunder, on demand, together with interest thereon at fourteen (14) percent per annum from the date paid until the date of reimbursement.

(d) The described mobile home will not be moved from its present location of LOT 22, 403 HILL AVE, EUREKA, NV, without the prior written consent of the Beneficiary.

TRUSTOR:

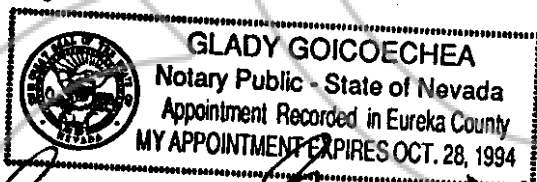
Kenneth Wayne McDADE  
KENNETH WAYNE McDADE

Carolyn Dianne McDADE  
CAROLYN DIANNE McDADE

BENEFICIARY:

William D. Miles  
WILLIAM D. MILES

*Subscribed & Sworn to me this 18<sup>th</sup> day of  
Sept. 1992.*



*Gladys Goicoechea*

MODIFICATION OF NOTE

THE PARTIES HEREIN HAVE MADE THE FOLLOWING AGREEMENT TO BE  
CONSIDERED A PART OF THE PROMISSORY NOTE DATED 8-24-92.

Upon default of payments, of 60 days past the grace period in Note,  
by the Trustor, the Trustor herein agrees to allow the Beneficiary  
to record a Quitclaim Deed in Lieu of Foreclosure, back to the  
Beneficiary. All monies paid since the recording date of the Deed  
of Trust will be considered rents and the Trustor will have no interest  
in the property or in the equity of the property.

Kenneth W. McDade William D. Mills  
Carolyn Dianne McDade

Subscribed & Sworn to me This 18<sup>th</sup> day  
of Sept., 1992.



Gladys Goicoechea

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OFFICIAL RECORDS  
RECORDED AT THE REQUEST OF  
Kenneth Wade  
'92 SEP 18 AIO 25

EUREKA COUNTY, NEVADA  
M.N. REBALEATI, RECORDER  
FILE NO. FEE \$ 800-

142400

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