

DEED IN LIEU OF FORECLOSURE

THIS INDENTURE, made and entered into as of the 14 day of December, 1992, by and between DAVID C. BETSCHART and LEORA A. BETSCHART, husband and wife, First Parties, and JOSEPH L. RAND and ELLEN M. RAND, husband and wife, of Eureka, Nevada, Second Parties,

WITNESSETH:

That the First Parties, for and in consideration of the sum of TEN DOLLARS (\$10.00), lawful money of the United States of America, to them in hand paid by the Second Parties, and other good and valuable consideration, receipt whereof is hereby acknowledged, do by these presents remise, release and forever quitclaim unto the Second Parties, as joint tenants with right of survivorship and not as tenants in common, and to the assigns of the Second Parties, and to the survivor of them, and to the heirs, executors, administrators and assigns of the survivor, all that certain real property ("Property") situate in the County of Eureka, State of Nevada, more particularly described as follows, to-wit:

Township 21 North, Range 53 East

Section 2: Lots 1 and 2; S 1/4 NW 1/4

TOGETHER WITH any 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.

This Deed is an absolute conveyance, First Parties having sold the Property to Second Parties for a fair and adequate consideration, such consideration, in addition to that

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ATTORNEYS AT LAW

P.O. BOX 389

ELKO, NEVADA 89801-0389

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above recited, being full satisfaction of all obligations secured by that certain Deed of Trust dated January 1, 1982, executed by DAVID C. BETSCHART and LEORA A. BETSCHART, Trustees, to FRONTIER TITLE COMPANY, Trustee for JOSEPH L. RAND and ELLEN M. RAND, Beneficiaries, and recorded on October 12, 1982 in Book 105, Official Records, Page 601, Document No. 85526, Eureka County, Nevada, ("the Deed of Trust"). First Parties declare that this conveyance is freely and fairly made and that there are no agreements, oral or written, other than this Deed between the parties hereto with respect to the Property hereby conveyed.

Second Parties join in the execution of this Deed for the purpose of evidencing that the Second Parties hereby accept this conveyance as being full satisfaction of all obligations secured by the Deed of Trust above described.

TO HAVE AND TO HOLD the above described premises, together with the appurtenances, unto the Second Parties, as joint tenants with right of survivorship, and not as tenants in common, and to the survivor forever.

IN WITNESS WHEREOF, the said parties have hereunto set their hands as of the day and year first hereinabove written.

FIRST PARTIES:

David C. Betschart
DAVID C. BETSCHART

Leora A. Betschart
LEORA A. BETSCHART

SECOND PARTIES:

Joseph L. Rand
JOSEPH L. RAND

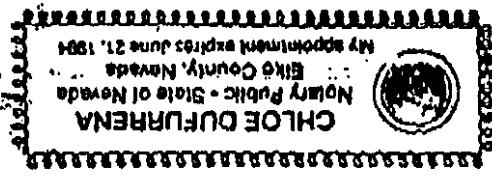
Ellen M. Rand
ELLEN M. RAND

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EAKO, NEVADA 89001-0389

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STATE OF Nevada
COUNTY OF Elko
)
) SS.
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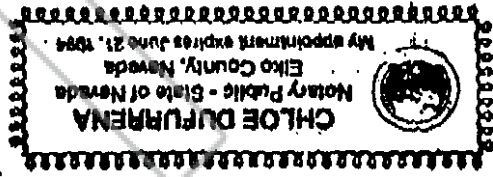
On December 11, 1992, personally appeared before me, a Notary Public, DAVID C. BETSCHART and LEORA A. BETSCHART, personally known (or proved) to me to be the persons whose names are subscribed to the above instrument who acknowledged that they executed the above instrument.



[Signature]
NOTARY PUBLIC

STATE OF NEVADA,
)
) SS.
)
COUNTY OF EUREKA.

On December 14, 1992, personally appeared before me, a Notary Public, JOSEPH L. RAND and ELLEN M. RAND, personally known (or proved) to me to be the persons whose names are subscribed to the above instrument who acknowledged that they executed the above instrument.



[Signature]
NOTARY PUBLIC

Mailing address for Grantees:

Mr. and Mrs. Joseph Rand
HC 62 Box 140
Eureka, Nevada 89316

Assessor's Parcel No. 7-200-08
BOOK 243
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OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Wilson & Barrow Ltd.
92 DEC 16 PM 2:00

EUREKA COUNTY, NEVADA
M.N. REBALCANTI, RECORDER
FILE NO. 143422
FEE \$ 700

WILSON AND BARROWS, LTD.
ATTORNEYS AT LAW
P.O. BOX 249
ELKO, NEVADA 89001-0209

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DECLARATION OF VALUE

Recording Date 12/16/92 Book 243 Page 48 Instrument # 143422

Full Value of Property Interest Conveyed	\$	
Less Assumed Liens & Encumbrances	\$	
Taxable Value (NRS 375.010, Section 3)	\$	<u>13,000</u>
Real Property Transfer Tax Due	\$	<u>7.80</u> (<u>1/4 of \$13,000</u>)

If exempt, state reason. NRS 375.090, Section 11

Transferred to daughter & son-in-law. RPTT based on one-half of value.

Explain:

() Escrow Holder only. Check if Real Property Transfer Tax is to be deferred under NRS 375.030, Section 2.

INDIVIDUAL Under penalty of perjury, I hereby declare that the above statements are correct. Signature of Declarant <u>[Signature]</u> Wilson and Barrows, Ltd. 442 Court Street P.O. Box 389 Elko, Nevada 89803 City _____ State _____ Zip _____		ESCROW HOLDER Under penalty of perjury, I hereby declare that the above statements are correct to the best of my knowledge based upon the information available to me in the documents contained in the escrow file. Signature of Declarant _____ Name (Please Print) _____ Escrow Number _____ Firm Name _____ Address _____ City _____ State _____ Zip _____	
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Tax paid for the above transfer on _____
 Dec. 16th, 19 92

Signature of Recorder or Representative

[Signature] - Notary