

DEED OF TRUST

THIS DEED OF TRUST, made this 1st day of September,

1993, by and between BILL E. CALLAHAN and NANCY A. CALLAHAN

husband and wife as joint tenants, hereinafter called

"Trustor", and Bonneville Land & Title Coa Idaho corporation,

MARJOLINE C. WALKER dba hereinafter called "Trustee", and CONSOLIDATED PRODUCTS, a

family company, hereinafter called "Beneficiary".

WITNESSETH:

WHEREAS, the said Trustor is indebted to Beneficiary

in the sum of ONE HUNDRED FIFTEEN THOUSAND DOLLARS (\$115,000.00)

in lawful money of the United States, and has agreed to pay the

same with interest at the rate of EIGHT PER CENT (8%) in like

lawful money, according to the terms of their Promissory Note

of even date herewith, executed and delivered thereto by the

said Trustor to the said Beneficiary, which Promissory Note is

incorporated by reference herein and made a part hereof.

NOW, THEREFORE, the Trustor in consideration of the

foregoing and for the purpose of securing all the covenants and

conditions of said Promissory Note, and of this Deed of Trust,

has granted, bargained, sold, conveyed, and confirmed, and by

these presents does hereby grant, bargain, sell, convey, and

confirm unto the trustee, its successors and assigns, all that

certain real property situate in the County of Bureka, State of

Nevada, described as more particularly set out in Exhibit "A",

attached hereto and by this reference incorporated herein.

TO HAVE AND TO HOLD the said premises, together with

all the improvements, tenements, hereditaments, and appurtenances

thereto belonging, unto the said Trustee, and to its successors

and assigns, subject only to existing encumbrances of record.

# 93010734

IN AND UPON THE USES AND TRUSTS, HEREINAFTER

DECLARED, that is to say:

1. To permit the said Trustor, their successors and

assigns to possess and enjoy said described premises, together with water rights evidenced by Certificate NO 6482 and Certificate No 6483 registered with the State Engineer of Carson City, Nevada. Trustor assures such water rights will not be sold,

transferred, or in any way encumbered during the term of this Deed of Trust. Trustor to receive the issues and profits of said described premises, until default be made in the payment of any manner of indebtedness hereby secured or in the performance of any of the covenants herein provided; and upon the full payment of said Note and of any extensions or renewals thereof, and the interest thereon, and all moneys advanced or

expended, as herein provided, and all other proper costs, charges, commissions, half-commissions, and expenses, to obtain the release and reconveyance in fee unto and at the cost of the said Trustor,

their successors and assigns, the said described lands and premises. 2. Any dispute arising out of this agreement will be

decided by an arbitrator, in accordance with the rules of the American Arbitration Association.

3. That the said Trustor will pay all ground rents, taxes, assessments, water rates, insurance and other governmental or municipal charges, fines or impositions, for which provision has not been made heretofore, and in default thereof Beneficiary

may pay the same.

4. That if the premises covered hereby, or any part thereof, shall be damaged by fire or other hazard against which insurance is held as herein provided, the amount paid by any insurance

company by reason of such damages, pursuant to such contract of insurance, to the extent of the indebtedness upon the Note secured hereby remaining unpaid, is hereby assigned by the Trustor to the beneficiary.

5. That the Trustor will keep the said premises in as

good order and condition as they are now and will not commit or permit any waste of the said premises, reasonable wear and tear

excepted.

6. That if the premises, or any part thereof, be condemned

under any power of eminent domain, or acquired for a public use,

the damages, proceeds and the consideration for such acquisition

to the extent of the full amount of indebtedness upon this Deed

of Trust and the Note secured hereby remaining unpaid, are hereby

assigned by the Trustor to the Beneficiary to be applied by them

on account of the unpaid balance of such indebtedness.

7. The following covenants, Nos. 1, 2 (Amount of insurance

shall be at least the sum of ~~XXXXXXX~~ \$60,000.00, 3, 4 (interest 8%),

5, 6, 7 (counsel fees 10%), 8 and 9 of Nevada Revised Statutes

107,030, are hereby adopted and made a part of this Deed of Trust.

8. The covenants and conditions herein contained shall

inure to the benefit of and bind the heirs, personal representa-

tives, successors and assigns of the parties hereto.

9. The Trusts created herein are irrevocable.

IN WITNESS WHEREOF, the said Trustor has hereunto caused the

execution of this Deed of Trust the day and year first above

written.

BILL E. CALLAHAN

*Bill E. Callahan*

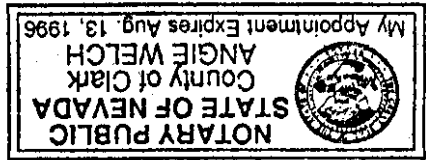
NANCY A. CALLAHAN

*Nancy A. Callahan*

STATE OF NEVADA )  
COUNTY OF CLARK ) ss.

On *July 1*

1993, personally appeared before me, a Notary Public, BILL E. CALLAHAN and NANCY A. CALLAHAN, who acknowledged that they executed the foregoing Deed of Trust.



END

BOOK 263 PAGE 250

NOTARY PUBLIC

*Angie Welch*

EXHIBIT "A"

All that certain real property situate, lying and being in the County of Eureka, State of Nevada, more particularly described as follows:

Township 21, North, Range 53 East, MDB&M Section 23: S $\frac{1}{2}$  and consisting of three hundred twenty (320) acres, more or less. *(B)*

TOGETHER WITH all dwellings, 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.

TOGETHER WITH all water, water rights, rights to the use of water, dams, ditches, canals, pipelines, wells, reservoirs, rights of way, and all other means for the diversion or use of water appurtenant to the said property or any part thereof, or now or hereafter used or enjoyed in connection therewith, for irrigation, domestic or any other use, or for the drainage of all or any part of said lands, including vested water rights, permitted water rights and certified water rights, together with all certificates of appropriation and any and all applications to appropriate the waters of the State of Nevada, which are appurtenant to the above described real property, or any part thereof, or used or enjoyed in connection therewith.

PERSONAL PROPERTY

Two water wells--one with a 100 horsepower electric pump, panel, and motor. One with a 75 horsepower electric pump, panel and motor.

Return to:  
Frontier Title Company  
P.O. Box 276  
Ely, NV 89301

BOOK 263 PAGE 278  
OFFICIAL RECORDS  
RECORDED AT THE REQUEST OF  
*Frontier Title Co.*  
93 DEC 27 AMO:22  
EUREKA COUNTY, NEVADA  
M.N. REBALANCE, RECORDER  
FILE NO. FEE \$1000

149979  
BOOK 263 PAGE 251