

152524

SECOND

DEED OF TRUST

THIS DEED OF TRUST, made this 26 day of April, 1994

by and between EILEEN B. WALTER, a married woman dealing with

her sole and separate property, as grantor, and FIRST AMERICAN

TITLE COMPANY OF NEVADA, as Trustee, and M. VAN VLIET & SONS, INC.,

a California corporation, as beneficiary.

**W I T N E S S E T H :**

That grantor hereby grants, transfers and assigns to the

Trustee in trust, with power of sale, all of the following

described real property situate in the county of Eureka, state of

Nevada, more particularly described as follows:

Parcel No. 1 as shown on that certain Parcel  
Map for M. VAN VLIET & SONS, INC. filed  
April 20, 1984 as File No. 93083, located in  
a portion of Section 28, Township 20 North,  
Range 53 East, MDB&M.

EXCEPTING THEREFROM all oil and gas lying in  
and under said land as reserved by THE UNITED  
STATES OF AMERICA in Patent recorded  
December 30, 1965, in Book 9, Page 422,  
Official Records, Eureka County, Nevada.

FURTHER EXCEPTING THEREFROM one-half (1/2) of  
all mineral rights and all oil and gas lying  
in and under said land as reserved by EDWIN C.  
BISHOP and LETA B. BISHOP in Deed recorded  
August 23, 1978 in Book 65, Page 317, Official  
Records, Eureka County, Nevada.

TOGETHER WITH all buildings and improvements  
thereon.

TOGETHER WITH all and singular the tenements,  
hereditaments, easements, and appurtenances  
thereunto belonging or in anywise apper-  
taining, and the reversions, remainders,  
rents, issues and profits thereof, or of any  
part thereof.

A.P.N. 7-370-25, et al.

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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

Promissory Note dated \_\_\_\_\_ in the principal

amount of TWENTY-FIVE THOUSAND DOLLARS (\$25,000.00), with the

interest thereon, expenses, attorney fees and other payments

therein provided, executed and delivered by the grantor payable to

the Beneficiary or 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.

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 notes 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 additional amounts and

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obligations not specifically mentioned herein but which constitute indebtedness or 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, demolish, neglect, or damage 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 (insurable value); 3; 4 (8%); 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. 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

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costs and expenses of litigation, is hereby assigned by the grantor to the Beneficiary, 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.

7. 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 this 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 in 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.

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. The word "grantor" and any reference thereto shall

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include the masculine, feminine and neuter genders and the singular and plural, as indicated by the context and number of parties hereto.

11. Any notice given to grantor under Section 107.080 of N.R.S. or 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 signatures 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 grantor.

12. It is expressly understood and agreed that this Deed of Trust is second only and subordinate only to a Deed of Trust dated January 28, 1987 executed by EILEEN B. WALTER, a married woman, grantor, to FIRST AMERICAN TITLE COMPANY OF NEVADA, as Trustee for M. VAN VLIET & SONS, INC., a California corporation, as to an undivided two-thirds (2/3) interest, and DAVID SHARROW and GLORIA E. SHARROW, husband and wife, Beneficiary, as to an undivided one-third (1/3) interest, to secure the original principal amount of ONE HUNDRED THOUSAND DOLLARS (\$100,000.00), recorded February 27, 1987 in Book 155 of Official Records at Page 168, in the office of the County Recorder of Eureka County, Nevada. Any failure to faithfully perform the terms and conditions, or default of the above-described Deed of Trust shall constitute a default of this Deed of Trust and Promissory Note secured by this Deed of Trust.

13. It is expressly agreed that the trusts created hereby are irrevocable by the grantor.

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

GRANTOR'S ADDRESS:

GRANTOR:

\_\_\_\_\_  
\_\_\_\_\_

*Eileen B. Walter*

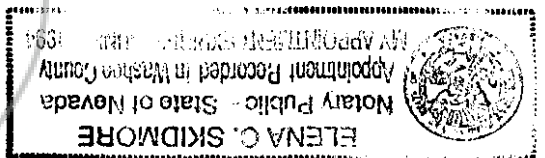
**EILEEN B. WALTER**

STATE OF NEVADA )  
) SS. )  
) COUNTY OF Washoe )

This instrument was acknowledged before me on April 26, 1994 by EILEEN B. WALTER.

*Eileen B. Walter*

NOTARY PUBLIC



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OFFICIAL RECORDS  
RECORDED AT THE REQUEST OF  
*First American Title*  
94 MAY -2 P1:44

EUREKA COUNTY, NEVADA  
M.M. REYNOLDS, RECORDER  
FILE NO. \_\_\_\_\_  
FEES \$12.00

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6.

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