

THIS DEED OF TRUST, made this seventh day of June, 1995

by and between Robert P. Otto and Theresa M. Otto

as Grantor, and Frontier Title Company as Trustee, and Theresa

The Rasmussen Trust

of P. O. Box 112, Eureka, Nevada 89316; 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, to-wit:

Lot 1 of Parcel as shown on that certain Parcel
Map and Record of Survey for Devil's Gate Corporation
filed October 8, 1981 as Document Number 82270
Official Records of Eureka County, Nevada, a
portion of The Large Division Map of the E. 1/4 S. 17,
T. 20 N., R. 53 E., M. D. B. & M. .

EXCEPTING THEREFROM all the oil and gas in an
under said land, reserved by the United States
of America in Patent, recorded April 15, 1966,
in Book 10, Page 331, Official Records, Eureka
County, Nevada; and all minerals by the Rasmussen
Trust.

Together with all buildings 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.

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:

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(1)

1 ONE: Payment of an indebtedness evidenced by a certain
2 Promissory Note dated June seventh, 1995, in the principal
3 amount of \$32,200.00 with the interest thereon, expenses,
4 attorney fees and other payments therein provided, executed and
5 delivered by the Grantor payable to the Beneficiary or order, and
6 any and all extensions or renewals thereof.
7 TWO: Payment of such additional amounts as may be
8 hereafter loaned by the Beneficiary to the Grantor or any
9 successor in interest of the Grantor, with interest thereon,
10 expenses and attorney fees, and any other indebtedness or
11 obligation of the Grantor to the Beneficiary.
12 THREE: Payment of all other sums with interest thereon
13 becoming due or payable under the provisions hereof to either
14 Trustee or Beneficiary.
15 FOUR: Payment, performance and discharge of each and
16 every obligation, covenant, promise and agreement of Grantor
17 herein or in said note contained and of all renewals, extensions,
18 revisions and amendments of the above described notes and any
19 other indebtedness or obligation secured hereby.
20 To protect the security of this Deed of Trust, it is
21 agreed as follows:
22 1. The Beneficiary has the right to record notice that
23 this Deed of Trust is security for additional amounts and obliga-
24 tions not specifically mentioned herein but which constitute
25 indebtedness or obligations of the Grantor for which the
26 Beneficiary may claim this deed of Trust as Security.
27 2. The Grantor shall keep the property herein
28 described in good condition, order and repair; shall not remove,

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(2)

1 demolish, neglect, or damage any buildings, fixtures, improvements
2 or landscaping thereon or hereafter placed or constructed thereon;
3 shall not commit or permit any waste or deterioration of the land,
4 buildings, and improvements; and shall not do nor permit to be
5 done anything which shall impair, lessen, diminish or deplete
6 the security hereby given.

7 3. The following covenants, Nos. 1; 2 (not applicable);
8 3; 4 (118); 5; 6; 7 (reasonable); 8; and 9 or N.R.S.

9 107.030 are hereby adopted and made a part of this Deed of Trust.
10 In connection with Covenant No. 6, it shall be deemed to include
11 and apply to all conditions, covenants and agreements contained
12 herein in addition to those adopted by reference, and to any and
13 all defaults of deficiencies in performance of this Deed of Trust.

14 4. All payments secured hereby shall be paid in lawful
15 money of the United States of America.

16 5. The Beneficiary and any persons authorized by the
17 Beneficiary shall have the right to enter upon and inspect the
18 premises at all reasonable times.

19 6. In case of condemnation of the property subject
20 hereto, or any part thereof, by paramount authority, all of any
21 condemnation award to which the Grantor shall be entitled less
22 costs and expenses of litigation, is hereby assigned by the

23 Grantor to the Beneficiary, who is hereby authorized to receive
24 and receipt for the same and apply such proceeds as received,
25 toward the payment of the indebtedness hereby secured, whether

26 due or not.

27 7. If default be made in the performance or payment of
28 the obligation, note or debt secured hereby or in the performance

1 of any of the terms, conditions and covenants of this Deed of

2 Trust, or the payment of any sum or obligation to be paid here-

3 under, or upon the occurrence of any act or event of default

4 hereunder, and such default is not cured with in thirty-five (35)

5 days after written notice of default and of election to sell said

6 property given in the manner provided by N.R.S. 107.080 as in

7 effect on the date of this Deed of Trust, Beneficiary may declare

8 all notes, debts and sums secured hereby or payable hereunder

9 immediately due, and payable although the date of maturity has not

10 yet arrived.

8. The Promissory Note secured by this Deed of Trust

12 is made a part hereof as if fully herein set out.

9. The commencement of any proceeding under the

14 Bankruptcy or Insolvency Laws by or against the Grantor or the

15 maker of the note secured hereby; or the appointment of receiver

16 for any of the assets of the Grantor hereof or the maker of the

17 Note secured hereby of a general assignment for the benefit of

18 creditors, shall constitute a default under this Deed of Trust.

10. The rights and remedies herein granted shall not

20 exclude any other rights or remedies granted by law, and all

21 rights or remedies granted hereunder of permitted by law shall be

22 concurrent and cumulative.

11. All the provisions of this instrument shall insure

24 to and bind the heirs, legal representatives, successors and

25 assigns of each party hereto respectively as the context permits.

26 All obligations of each Grantor hereunder shall be joint and

27 several. The word "Grantor" and any reference thereto shall

28 include the masculine, feminine and neuter genders and the

1 singular and plural, as indicated by the context and number of

2 parties hereto.

3 12. Any notice given to Grantor under Section 107.080

4 of N.R.S. in connection with this Deed of Trust shall be given by

5 registered or certified letter to the Grantor addressed to the

6 address set forth near the signatures on this Deed of Trust, or

7 at such substitute address as Grantor may direct in writing to

8 Beneficiary and such notice shall be binding upon the Grantor and

9 all assignees or grantees of the Grantor.

10 13. It is expressly agreed that the trusts created

11 hereby are irrevocable by the Grantor.

12 IN WITNESS WHEREOF, The Grantor has executed these

13 presents the day and year first above written.

14 GRANTOR:

15 Robert P. Otto

16 Theresa M. Otto

17 ADDRESS:

18 P. O. Box 717

19 Eureka, Nevada 89316

20 NOTARY SEAL:

21 SUBSCRIBED and SWORN TO BEFORE ME THIS 7th day of June, 1995.

22 ADDRESS:

23 P. O. Box 112

24 Eureka, Nevada 89316

25 BENEFICIARY:

26 Rasmussen Trust

27 Earl A. Rasmussen Trustee

28 Lavernia C Rasmussen Trustee



GLADYS GOICOCHEA
Notary Public, State of Nevada
Appointment Recorded in Eureka County
MY APPOINTMENT EXPIRES OCT. 28, 1998

EUREKA COUNTY NEVADA
M.N. REBALATI, RECORDER
FILE NO.

95 JUN - 8 AM 10: 55

RECORDED AT THE REQUEST OF

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(5) - and last -