

159963

ALL-INCLUSIVE DEED OF TRUST

THIS DEED OF TRUST, made this 30th day of November, 1995, by and between DIAMOND COUNTRY ROADS, a Limited Liability Company, as Trustor, and STEWART TITLE OF NORTHEASTERN NEVADA, a Nevada Corporation, as Trustee, and NORBERT WALTER and EILEEN B. WALTER, husband and wife, as joint tenants with right of survivorship, as Beneficiaries;

W I T N E S S E T H :

That the said Trustor hereby grants, bargains, sells, conveys and confirms unto the said Trustee, and to its successors and assigns, with power to sell, 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 in the office of the County Recorder of Eureka County, State of Nevada, on April 20, 1984, as File No. 93083, being a portion of Section 28, Township 20 North, Range 53 East, MDB&M. EXCEPTING THEREFROM all the 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 of Eureka County, Nevada.

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

SUBJECT to all prior reservations, restrictions, easements and rights of way of record, including any reservation of oil and mineral rights.

ROSS P. EARDLEY
ATTORNEY AT LAW
469 IDAHO STREET
ELKO, NEVADA 89801

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TOGETHER with any and all buildings and improvements situate thereon.

TOGETHER with the tenements, hereditaments and appurtenances thereunto belonging or appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

TO HAVE AND TO HOLD the same unto the Trustee, and to its

successors and assigns, upon the trusts, covenants and agreements herein expressed and as security for the payment of a certain Promis-
sory Note of even date herewith, for the principal sum of

\$150,000.00, bearing interest from the date thereof at the rate of
10% per annum, said principal sum and interest being payable in

monthly installments, as more specifically set forth in said Note;

said Note being executed by the Trustor herein to the said Benefici-
aries and payable at Eureka, Nevada, or wherever else said Benefici-

aries in writing designate. Said Note is hereby referred to and

incorporated herein as though set forth in full herein.

This Deed of Trust is also given as security for the payment

of any and all monies which the Beneficiaries and Trustee, or either
of them, may or shall hereafter loan or advance to the Trustor, or

advance for its account, even though the said loan or advance may be

secured by other mortgage or Deed of Trust and as security for the

payment of all other monies that may become due from the Trustor from

any cause whatsoever, including the payment of all other monies

hereby agreed or provided to be paid by the Trustor, or which may be

paid out, or advanced, by the Trustee, or by the Beneficiaries, under

the provisions of this Deed of Trust.

The Trustor hereby covenants and agrees

Promissory Note of even date therewith. Said prior Deed of Trust was

by Elleen B. Walter, a married woman, as Trustor, to First American Title Company of Nevada, a Nevada Corporation, Trustee, to secure an indebtedness of \$100,000.00 and which is currently in favor of M. Van Vliet & Sons, Inc., a California Corporation, as evidenced by a subordninate to a prior Deed of Trust dated January 28, 1987, executed 4. It is understood that this Deed of Trust is second and

against all lawful claims and demands of all persons whomsoever, to the Trustee and Beneficiaries and their successors and assigns, forever warrant and defend the title to the premises above mentioned

absolute title, free and clear of all encumbrances; that it will except as hereinafter set forth, the title conveyed is a fee simple 3. The Trustor covenants, warrants and represents that,

premises and inspect the same. shall at all reasonable times have the right to enter upon said

2. That the Beneficiaries, or their duly authorized agents, performed or material furnished thereon.

property, and the Trustor shall pay, when due, all claims for labor said premises, so long as they do not lessen the value of said Trustor may make such alterations or improvements as it may desire on

and not to commit any waste or deterioration thereof. The situate thereon, and to otherwise protect and maintain said premises

and tear, and to care for, protect and maintain any and all buildings repair and maintenance as the same now are, subject to normal wear and other improvements thereon, in at least as good a condition of

keep the property herein described, including any fences, buildings 1. The Trustor promises and agrees to properly care for and

recorded on February 27, 1987, in Book 155 of Official Records, at Page 168, Document No. 107514, in the Eureka County Recorder's Office, Eureka, Nevada. Stewart Title of Northeastern Nevada, a Nevada Corporation, was substituted as Trustee under said Deed of Trust by document dated September 21, 1995, and recorded on October 4, 1995, in Book 287 of Official Records, Page 385, Document No. 159467, in the Eureka County Recorder's Office, Eureka, Nevada.

The unpaid balance of said prior Note as of the date hereof is approximately \$93,000.00, together with interest thereon at the rate of 10% per annum, which the Beneficiaries herein have agreed to pay, in monthly installments of not less than \$1,100.00. Should the Beneficiaries herein default in any of the payments on the prior Note, the Trustor herein may make said delinquent payments and all payments so made shall be credited to the Note secured by this Deed of Trust. Should the Trustor herein prepay the Note secured by this Deed of Trust, the Beneficiaries herein shall also prepay the prior Note in a proportionate amount.

Should Trustor be in default under the terms of the Note secured hereby, and if Beneficiaries consequently incur any penalties, charges or other expenses on account of the prior Note or prior Deed of Trust during the period of such default, then the amount of such penalties, charges and expenses shall be immediately added to the principal amount of the Note secured hereby and shall be immediately payable by Trustor to Beneficiaries.

Any demand hereunder delivered by Beneficiaries to Trustee for the foreclosure of the lien of this All-Inclusive Deed of Trust may be not more than the sum of the following amounts: (a) the

equity of the Beneficiaries in the Note secured hereby, being the difference between the then unpaid balance on the Note on the date of such foreclosure sale and the then unpaid balance of the prior Note as of the date of such foreclosure sale; plus (b) the aggregate of all amounts theretofore paid by Beneficiaries pursuant to the terms of this All-Inclusive Deed of Trust prior to the date of such foreclosure sale, for taxes and assessments, insurance premiums, delinquency charges, foreclosure costs, and any other sum advanced by Beneficiaries pursuant to the terms of this All-Inclusive Deed of Trust to the extent the same were not previously repaid by Trustor to Beneficiaries; plus (c) the costs of foreclosure together with attorney's fees and costs incurred by Beneficiaries in enforcing this All-Inclusive Deed of Trust or the Note secured hereby is permitted by law.

Notwithstanding any provision to the contrary herein contained, Beneficiaries agree that, in the event of a foreclosure of this All-Inclusive Deed of Trust, Beneficiaries may, at the Trustee's sale, credit bid an amount not exceeding the amount representing the total amount then due under the Note secured hereby plus any advances or other disbursements which Beneficiaries may, by law, be permitted to include in the bid, less the then actual total balance due upon the prior Note secured by the prior Deed of Trust having priority over this All-Inclusive Deed of Trust and encumbering the above described real property or any portion thereof. The Trustee may rely on any statements received from Beneficiaries as to the unpaid total balance, advances, or disbursements; and such statements shall be deemed binding and conclusive as between Beneficiaries and Trustor,

on the one hand, and Trustee, on the other hand, to the extent of such reliance.

5. The following covenants Nos. 1, 2 (\$150,000.00), 3, 4(10%), 5, 6, 7(Reasonable), 8 and 9 of Section 107.030 NRS are

hereby adopted and made a part of this Deed of Trust.

6. The reconveyance of this Deed of Trust shall be at the cost and expense of the Trustor, or such other persons entitled to reconveyance.

7. The acceptance by said Beneficiaries of any payment of the indebtedness hereby secured shall not operate as a waiver by the Beneficiaries of any default by the Trustor made previously to such payment in any of the covenants or agreements to be made, kept and performed by the Trustor herein provided.

8. The Trustor hereby covenants and agrees that neither the acceptance nor existence, now or hereafter, of any other security for the indebtedness secured hereby, nor the release thereof, shall operate as a waiver of the security of this Deed of Trust, nor shall this Deed of Trust, nor its satisfaction, nor a reconveyance made hereunder, operate as a waiver of such other security now held or hereafter acquired.

9. All the provisions of this instrument shall apply to and bind the legal representatives, successors and assigns of the respective parties hereto, and it is distinctly understood and agreed that the words Trustor, Grantor, Trustee or Beneficiaries, as used in this instrument, and any pronoun referring thereto, is intended to and does include the masculine, feminine and neuter genders, and the singular and plural numbers; that the covenants and agreements of the

By Rebecca K. Brannon
 By Rebecca K. Brannon

DIAMOND COUNTRY ROADS
 A Limited Liability Company



Trustor or Grantor herein shall be construed to be the joint and several covenants and agreements of all persons who sign this instrument; that if any provision of this Deed of Trust be judicially declared invalid, and if any sale made hereunder shall be judicially declared invalid or deemed by the Beneficiaries to be invalid, such sale shall not exhaust the power of sale, and the Trustee, at the request of the Beneficiaries, may proceed anew with the sale of this property, in order to enforce fully the provisions of this Deed of Trust.

10. Said Trustor agrees that the said Trustee, or its successors in interest, shall not incur any liability on account of any act done or omitted to be done, in good faith, under the provisions of this Deed of Trust, and that said Trustee shall be fully protected in acting upon any statement, report, order, notice, request, consent or other paper or document believed to be genuine and signed by the proper parties.

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

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EUREKA COUNTY NEVADA
M.N. REBALCATH, RECORDER
FILE NO. FEES \$14.00

95 NOV 30 AM 10:39

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OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Stewart Title Co.

MARCIA ELLIOTT
Notary Public - State of Nevada
Appointment Recorded in Eureka County
MY APPOINTMENT EXPIRES DEC. 20, 1997



NOTARY PUBLIC

Marcia Elliott

ROADS, a Limited Liability Company.

as Trustors Members of DIAMOND COUNTRY

1995, by Gloria J. Hansen and Robin K. Blanco,

This instrument was acknowledged before me on Nov. 27,

STATE OF NEVADA)
COUNTY OF EUREKA)
SS.

COPIED