

DEED OF TRUST AND SECURITY AGREEMENT

THIS DEED OF TRUST AND SECURITY AGREEMENT, made as of the 1st day of December, 1995, by and between CECILE LOWREY, P.O. Box 481, Eureka, Nevada, as Trustor, and MARIANNE EARDLEY, as Trustee, and ROSS P. EARDLEY, TRUSTEE, 469 Idaho Street, Eiko, Nevada 89801, as Beneficiary;

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 her successors and assigns, with power to sell, the following described real and personal property situate in the County of Eureka, State of Nevada, more particularly described as follows:

Lot 3 in Block 23, in the Town of Eureka, Nevada, as shown on the plat thereof recorded in the Office of the County Recorder of Eureka County, Nevada, records.

TOGETHER with any and all buildings and improvements situate thereon.

TOGETHER with all that certain personal property more particularly described in Exhibit "A" attached hereto and made a part hereof.

SUBJECT to all taxes, assessments, reservations, exceptions, and all easements, rights of way, conditions, restrictions and covenants as may now appear of record.

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

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

TELEPHONE (702) 738-4046 - FAX (702) 738-6286

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TO HAVE AND TO HOLD the same unto the Trustee, and to her successors and assigns, upon the trusts, covenants and agreements herein expressed and as security for the payment of a certain Promissory Note of even date herewith, for the principal sum of \$5,261.00, bearing interest from the date thereof at the rate of 9% per annum, said principal sum and interest being payable in installments, as more specifically set forth in said Note; said Note being executed by the Trustor herein to the said Beneficiary and payable at 469 Idaho Street, Elko, Nevada 89801, or wherever else said Beneficiary in writing designates. Said Note is hereby referred to and incorporated herein as though set forth in full herein.

This Deed of Trust and Security Agreement is also given as security for the payment of any and all monies which the Beneficiary and Trustee, or either of them, may or shall hereafter loan or advance to the Trustor, or advance for her account, even though the said loan or advance may be secured by other mortgage, Deed of Trust or Security Agreement 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 Beneficiary, under the provisions of this Deed of Trust and Security Agreement.

The Trustor hereby covenants and agrees:

1. The Trustor promises and agrees to properly care for and keep the property herein described, including the personal property and any improvements on the real property, in at least as good a condition of repair and maintenance as the same now are, subject to

normal wear and tear, and to care for, protect and maintain any and all buildings situate thereon, and to otherwise protect and maintain said premises and not to commit any waste or deterioration thereof. The Trustor may make such alterations or improvements as she may desire on said premises, so long as they do not lessen the value of said property, and the Trustor shall pay, when due, all claims for labor performed or material furnished thereon.

2. That the Beneficiary, or his duly authorized agents, shall at all reasonable times have the right to enter upon said premises and inspect the same.

3. Except as hereinafter set forth, the Trustor covenants, warrants and represents that the title conveyed is a fee simple

absolute title, free and clear of all encumbrances; that she will forever warrant and defend the title to the premises above mentioned to the Trustee and Beneficiary and their successors and assigns, against all lawful claims and demands of all persons whomsoever. 4. It is understood that this Deed of Trust and Security Agreement is second and subordinate to a prior Contract of Purchase and Sale dated October 28, 1993, executed by Joe E. McCaffrey and Sylvia J. McCaffrey, husband and wife, as Sellers, and Cecile Lowrey, as Buyer; a Notice of which Contract was recorded in the Office of the Eureka County Recorder, Eureka, Nevada, on November 12, 1993, in Book 255 of Official Records, Page 300. It is the responsibility of the Trustor to make the payments in connection with said Contract and keep the same free from default.

5. The following covenants Nos. 1, 2 (\$ 85,000.00), 3,

4 (98), 5, 6, 7 (Reasonable), 8 and 9 of Section 107.030 NRS are hereby

6. The reconveyance of this Deed of Trust and Security adopted and made a part of this Deed of Trust and Security Agreement shall be at the cost and expense of the Trustor, or such other persons entitled to reconveyance.

7. The acceptance by said Beneficiary of any payment of the indebtedness hereby secured shall not operate as a waiver by the Beneficiary 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 and Security Agreement, 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 Beneficiary, 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 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 and Security Agreement be judicially declared invalid, such decision shall not

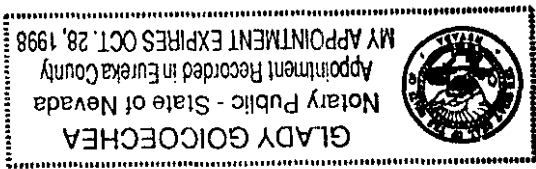
affect the validity of the remaining provisions, and if any sale made hereunder shall be judicially declared invalid or deemed by the Beneficiary to be invalid, such sale shall not exhaust the power of sale, and the Trustee, at the request of the Beneficiary, may proceed anew with the sale of this property, in order to enforce fully the provisions of this Deed of Trust and Security Agreement.

10. Said Trustor agrees that the said Trustee, or her 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 Security Agreement, 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.

11. The Trustor, so long as there is any balance owing in connection with this Deed of Trust and Security Agreement, shall not sell, assign or transfer any interest in the property described

herein, nor permit any assumption of the debt herein secured, without first obtaining the written consent of the Beneficiary. If all or any part of the property herein described, or any interest therein, is sold or transferred by the Trustor without the Beneficiary's prior written consent, the Beneficiary may, at his option, declare all sums secured by this Deed of Trust and Security Agreement to be immediately due and payable.

12. To the extent that this Deed of Trust includes personal property, it shall be deemed a Security Agreement; and in the event of default, the Beneficiary shall have all remedies pertaining thereto, including such remedies as are provided in the Uniform



NOTARY PUBLIC

Gladys Goicoechea

1995, by CECILE LOWREY.

This instrument was acknowledged before me on December 8th,

STATE OF NEVADA)
) : SS.
) COUNTY OF Eureka)

Cecile Lowrey

 CECILE LOWREY

presents the day and year first above written.

IN WITNESS WHEREOF, the said Trustor has executed these

real property.

nances thereto; and the Trustor herein is the record owner of said

and situate on the above described real property and all appurte-

property more particularly described in Exhibit "A" attached hereto

document is deemed a financing statement, it covers the personal

cial Code pertaining to said personal property. In so far as this

exercise any other remedy provided by law and/or the Uniform Commer-

in respect to real property and/or may proceed in any other manner or

real and personal property in accordance with the rights and remedies

Commercial Code of the State of Nevada, and may proceed as to both

EXHIBIT "A"

- 14 Bar stools
- 1 Montgomery Ward Signature 8 Pk. Com. Freezer
- 1 Manitowoc Series 150 Ice Machine
- 1 Perlic Walk-in Cooler
- 1 General Electric Refrigerator
- 1 Emerson 25" Remote Control TV
- 1 Sewart Infrared Pizza Oven
- 1 Sears Kenmore Microwave Oven
- 1 Superior Double Tap Beer Dispenser
- 1 Hamilton Beach Commercial Blender
- 1 R.C. Allen Cash Register
- 1 Norlake Beer Cooler
- 1 Diebold Safe
- 1 Fireflyer Safe
- 2 Westband Party Perk Coffee Pots
- 16 Various Beer Signs, 4 Micholob Lights
- 1 Pool Table Light
- 1 Budweiser Clock
- 1 Hearthflo Wood Burning Stove
- 1 Red Milwaukee Dolly 600 lb. capacity
- 14 Keyhole Caps
- 1 Spuds McKenzie Light
- 1 Leather Strapped Cowbell
- 20 Antique Bottles
- 43 Pieces Various Antiques (Horseshoes, Keys, Picks, Etc.)
- 1 Wooden Locomotive Print (Framed)

GLASSWARE

- 16 Beer Glasses
- 5 Beer Pitchers
- 28 Drink Glasses
- 21 Rock Glasses
- 19 Shot Glasses
- 6 Tub Glasses
- 3 Coke Glasses
- 1 AMI jukebox (Leased from Eiko Entertainment by Cecilie Lowrey)
- 1 Pool Table and Accessories (Leased from Eiko Entertainment)
- 2 Fire Extinguishers

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OFFICIAL RECORDS

RECORDED AT THE REQUEST OF

Rosa F. Condeley

95 DEC 13 AM 11:13

EUREKA COUNTY NEVADA
M.N. REBALVALI, RECORDER
FILE NO. FEES/6.00

160250

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