

WHEN RECORDED MAIL TO:  
Earl A. Rasmussen and  
Lavernia C. Rasmussen  
P.O. Box 112  
Eureka, NV 89316

161744

# DEED OF TRUST

THIS DEED OF TRUST, made and entered into as of the 26 day of March,

1996, by and between Cheyenne Land and Livestock Company, Inc., a Nevada corporation, hereinafter

called Grantor; Stewart Title of Northeastern Nevada, a Nevada corporation, hereinafter called

the Trustee; and Earl A. Rasmussen and Lavernia C. Rasmussen, as Co-Trustees of The

Rasmussen Trust, hereafter called the Beneficiaries; it being understood that the words used herein

in any gender includes all other genders, the singular number includes the plural, and the plural

the singular,

## WITNESSETH:

THAT WHEREAS, the Grantor is indebted to the Beneficiaries in the sum of

SEVEN THOUSAND FIVE HUNDRED TWENTY-FIVE DOLLARS (\$7,525.00), lawful money

of the United States, and has agreed to pay the same according to the terms and tenor of a certain

Promissory Note of even date herewith, and made, executed and delivered by Grantor to

Beneficiaries, which Note is in the words and figures as follows to-wit:

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

WILSON AND BARROWS, LTD.  
ATTORNEYS AT LAW  
P.O. BOX 389  
ELKO, NEVADA 89801-0389

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952130608

\$7,525.00

Elko, Nevada, March 26, 1996.

**FOR VALUE RECEIVED**, the Maker promises to pay to the order of Earl A. Rasmussen and Laveria C. Rasmussen, as Co-Trustees of The Rasmussen Trust, at Eureka, Nevada, or wherever payment may be demanded by the holder of this Note, the sum of SEVEN THOUSAND FIVE HUNDRED TWENTY-FIVE DOLLARS (\$7,525.00), together with interest on the declining balance to accrue at the rate of ten and one-half percent (10-1/2%) per annum from the date hereof until paid, all in the manner following, to-wit:

\$306.11 on or before ninety days from the date hereof and a like sum on or before the same day of each and every quarter thereafter until ten years from date hereof at which time the entire balance shall be paid in full. Said quarterly payments shall be applied first to accrued interest to date thereof and the remainder upon the principal.

The Maker may, at its option, make additional payments or pay the entire unpaid principal, with accrued interest, in full at any time. Said payments shall be applied first to accrued interest to date of payment and the remainder upon the principal. Said additional payments shall not be cumulative payments, but the Maker shall in all events, pay at least the sums required by the above payment schedule.

The Maker and endorser waive demand, diligence, presentment, protest and notice of protest and nonpayment.

In the event of default in the payment of any sum of principal or interest, or both, due hereunder, according to the terms and tenor hereof, or in the performance of any of the provisions of any security instruments now or hereafter securing this Note, the holders may, at their option, declare the entire amount of principal and interest due and payable. Failure to exercise such option shall not constitute a waiver of the right to exercise it in the event of any subsequent default.

In case of default in the payment of any part of the principal or interest due hereunder, the Maker promises and agrees to pay the holders' reasonable attorney fee and costs incurred in collecting the same before and during litigation or nonjudicial foreclosure.

This Note is secured by Deed of Trust of even date herewith.

CHEYENNE LAND AND LIVESTOCK COMPANY, INC., a Nevada corporation

By: /s/ John Gourley

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ATTORNEYS AT LAW  
P.O. BOX 389  
ELKO, NEVADA 89801-0389

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**NOW, THEREFORE**, the Grantor, for the purpose of securing the payment of

the Promissory Note, and also the payment of all monies herein agreed or provided to be paid by the Grantor, or which may be paid out or advanced by the Beneficiaries or Trustee under the provisions of this instrument, with interest in each case, do hereby grant, bargain, sell, convey and confirm unto the Trustee all of the right, title and interest, claim and demand, as well in law as in equity, which the Grantor may now have or may hereafter acquire of, in or to the following described real property situate in the County of Eureka, State of Nevada, and being more particularly described as follows, to-wit:

Parcel B as shown on that certain Parcel Map for E.A. and L.C. Rasmussen filed in the Office of the County Recorder of Eureka County, Nevada, as File No. 126181, located in a portion of the E 1/2 of Section 17, Township 20 North, Range 53 East, MDB&M.

**TOGETHER WITH** all improvements situate thereon, or which are placed thereon during the life of this Deed of Trust.

**TOGETHER WITH** the tenements, hereditaments and appurtenances therunto belonging or in anywise appertaining, and the reversions and reversions, remainder and remainders, rents, issues and profits thereof.

**TO HAVE AND TO HOLD** the premises, together with the appurtenances, unto the Trustee, and to its successors and assigns, for the uses and purposes herein mentioned.

The following covenants, Nos. 1, 2 (100% replacement cost), 3, 4 (10 1/2%), 5, 6,

7 (reasonable), 8 and 9 of NRS 107.030, are hereby adopted and made a part of this Deed of

Trust.

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This Deed of Trust also secures payment for further sums and the Promissory Notes

evidencing the same, together with interest as shall be provided for therein, as may hereafter be loaned or advanced by Beneficiaries to the Grantor.

Grantor, in consideration of the premises, hereby covenant and agree that neither

the acceptance nor existence, now or hereafter, of 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 any such other security now held or hereafter acquired.

The Grantor expressly covenants and agrees at all times during the term hereof, and

with respect to the land herein described, and all buildings and other improvements now or

hereafter located or placed thereon:

A. To properly care for and maintain the same in their present condition, order and repair ordinary and reasonable wear and tear excepted;

B. Not to alter, remove or change the present use of the same without the prior written consent of the Beneficiary;

C. Not to commit or permit any waste of the same; or

D. Not to do any other act or omit to do any other act which results, or is likely to result, in a reduction or impairment of the value of the same.

IN WITNESS WHEREOF, the Grantor has hereunto set its hand as of the day and

year first hereinabove written.

CHEYENNE LAND AND LIVESTOCK COMPANY, INC., a Nevada corporation

By:

*[Handwritten signature]*

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OFFICIAL RECORDS  
RECORDED AT THE REQUEST OF  
96 MAR 26 AM 11:23  
EUREKA COUNTY NEVADA  
M.N. REBALLETI, RECORDER  
FILE NO. FEES 11.00

PAMELA J. AGUIRRE  
Notary Public  
State of Nevada  
Elko County, Nevada  
No. 96-0354-6  
My appointment expires October 28, 1999.

*[Signature]*  
NOTARY PUBLIC

On March 29<sup>th</sup>, 1996, personally appeared before me, a Notary Public, John Gourley, personally known (or proved) to me to be the person whose name is subscribed to the above instrument who acknowledged that he executed the above instrument on behalf of Cheyenne Land and Livestock, Inc., a Nevada corporation.

STATE OF NEVADA,  
)  
) SS.  
)  
COUNTY OF ELKO,  
)

MARCH 9, 1996