

**DEED OF TRUST**

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THIS DEED OF TRUST, made this 9<sup>th</sup> day of April, 1996 by and between JASON B. CARROLL as Grantor, and James P. & Robert J. Iturralde, as Beneficiaries;

W I T N E S S E T H :

That Grantor hereby grants, transfers and assigns to the Beneficiaries, with power of sale, all the following described real property situate in the Town of Eureka, County of Eureka, State of Nevada more particularly described as follows:

BLOCK 7, LOTS 11, 12 & 13

ASSESSOR'S PARCEL # 01-136-05

TOGETHER with all buildings and improvements thereon and tenements, therunto 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 Beneficiaries and their successors, to secure the performance of the following obligations, and payment of the following debts:

(1)

1 ONE: Payment of an indebtedness evidenced by a certain  
 2 Promissory Note dated April 9, 1996 in the principal  
 3 amount of \$42,000.00 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,

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; @ (value  
 8 3; 4 ( 8% ); 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 within 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.  
11 8. The Promissory Note secured by this Deed of Trust  
12 is made a part hereof as if fully herein set out.  
13 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.  
19 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.  
23 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 *Jason B. Carroll*  
16 JASON B. CARROLL

17 BENEFICIARY:

18 JAMES P. THURRADE

19 ROBERT J. THURRADE

20 ADDRESS:  
P.O. BOX 7

21 EUREKA, NV 89316

22 On this 24th day of April, 1996

23 personally appeared before me,

24 a Notary Public,

25 JASON B. CARROLL

26 personally known to me to be the

27 person whose name is subscribed

28 to the above instrument who

acknowledged that he executed

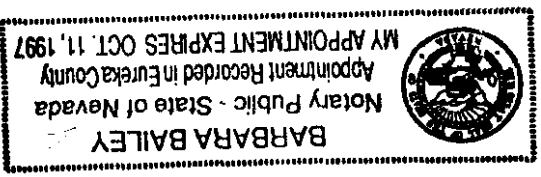
the instrument.

NOTARY PUBLIC

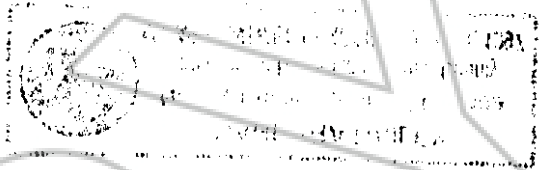
*Barbara Bailey*

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EUREKA COUNTY NEVADA  
M.N. REBALCATION RECORDER  
FILE NO. 12.04  
FEES

BOOK 294 PAGE 471  
RECORDED AT THE REQUEST OF  
*James D. ...*  
96 APR 19 PM 1:42