

165374

DEED OF TRUST

THIS DEED OF TRUST, made this 16th day of December 1996, by and between RICKY L. GOFF and SHERRIE J. GOFF as husband and wife, as joint tenants as to an undivided one-half interest, whose mailing address is, Box 5493, Elko, NV 89802 and ROBERT STEPHENSON, an unmarried man, as to an undivided one-half interest, whose mailing address is, Box 192, Eureka, NV 89316, herein after called grantor or trustor, and STEWART TITLE, herein after called trustee, and JERRY LEE ANDERSON, an unmarried man as Beneficiary, (It is distinctly understood that the words "Trustor", "Trustee", and "Beneficiary" and the word "his" referring to the Trustor, Trustee or Beneficiary, as herein used, are intended to and do include the masculine, feminine and neuter genders and the singular and plural numbers, as indicated by the context.)

WITNESSETH

That said Trustor hereby grants, conveys and confirms unto said Trustee in trust with power of sale, the following described real property situated in the County of Eureka, State of Nevada, to wit:

Lot 2 of Parcel No.2 Gov Lot 16, Sec 29T20NR53EM.D.B.&M.

EXCEPTING AND RESERVING to the United States of America, all the oil and gas in said land, as reserved in Patent recorded March 21, 1996, in Book 10, Page 205, Document No. 41830, Official Records, Eureka County, Nevada.

FURTHER EXCEPTING THEREFROM all mineral rights, oil or gas lying on, in or over said land as reserved by JERRY LEE ANDERSON in Deed recorded 12-16-96, in Book 304, Page 61, Official Records, Eureka County, Nevada.

PAYOFF after the Tenth (10th) month of any year during the duration of this contract constitutes a Five Hundred Dollar (500) penalty.

PURCHASERS understand and agree that all utility easements are retained by sellers to be surrendered to utility company providing services.

TOGETHER WITH all and singular tenements, hereditaments and appurtenances thereunto belonging or anywise appertaining, and the reversion and reversions, remainder and remainders, rents,

As security for the payment of Fourteen Thousand Dollars (\$14,000) in lawful money of the United States of America, with interest thereon in like money and with expenses and counsel fees according to the terms of the Promissory Note or Notes for said sum executed and delivered by the Trustor to the Beneficiary, such additional amounts as may be hereafter loaned by the Beneficiary or his successor to the Trustor, with interest thereon, and any other indebtedness or obligation of the Trustor or any of them, and any presents or future demands of any kind or nature which the Beneficiary or his successor, may have against the Trustor or any of them, whether created directly or acquired by assignment, whether absolute or contingent, whether existing at the time of the execution of this instrument, or arising thereafter; also as a security for the payment and performance of every obligation, covenant, promise or agreement herein or in said note or notes contained.

Trustor grants to Beneficiary the right to record notice that this Deed of Trust is security for additional amounts and obligations not specifically mentioned herein but which constitute indebtedness or obligations of the Trustor for which Beneficiary may claim this Deed of Trust as security.

AND THIS INDENTURE FURTHER WITNESSETH:

FIRST: The Trustor promises and agrees to pay when due all claims for labor performed and materials furnished for any construction, alteration or repair upon the above-described premises; to comply with all laws affecting said property or relating to any alterations or improvements that may be made thereon; not to commit, suffer or permit any acts upon said property in violation of any law, covenant, condition or restriction affecting said property.

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SECOND: The Trustor promises to properly care for and keep the property herein described in first-class condition, order and repair, to care for, protect and repair all buildings and improvements situated thereon; and otherwise to protect and preserve the said premises and the improvements thereon and not to commit or permit any waste or deterioration of said buildings and improvements or of said premises. If the above described property is farm land, Trustor agrees to farm, cultivate and irrigate said premises in a proper, approved and husbandmanlike manner.

THIRD: The following covenants, Nos. 1,2 (_____ amount of insurance) 3,4 (interest 10% per annum), 5,6,7 (counsel fees 15%) and 8 of N.R.S. 107.030, are hereby adopted and made part of this Deed of Trust.

FOURTH: Beneficiary may, from time to time, as provided by statute, or by a writing, signed and acknowledged by him and recorded in the office of the County Recorder of the County in which said land or such part thereof as is then affected by this Deed of Trust is situated, appoint another Trustee in place and stead of Trustee herein named shall be discharged and Trustee so appointed shall be substituted as Trustee hereunder with the same effect as if originally named Trustee herein.

FIFTH: Trustor agrees to pay any deficiency arising from any cause after application of the covenant hereinabove adopted by reference.

SIXTH: The rights and remedies hereby granted shall not exclude any other rights or remedies granted by law, and all rights and remedies granted hereunder or permitted by law shall be concurrent and cumulative. A violation of any of the covenant herein expressly set forth shall have the same effect as the violation of any covenant herein adopted by reference.

