

DEED OF TRUST

THIS DEED OF TRUST, made this 28th day of April, 1997 by and between **DOUG CLARKE**, an unmarried man hereinafter called "Trustor", and **STEWART TITLE COMPANY OF NORTHEASTERN NEVADA**, a Nevada Corporation, as Trustee, and **FLOYD B. EDGEMON**, an unmarried man and **ALTHEA L. COTTAM**, an unmarried woman, hereinafter called "Beneficiary", it being specifically understood that any and all references to the words "Trustor" and "Beneficiary" shall include the masculine, feminine, and neuter genders, and singular and plural, as indicated by the context and number of parties hereto:

WITNESSETH

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

Parcel 1 as shown on that certain Parcel Map for **JACK SCOTT BURNETT** filed in the office of the County Recorder of Eureka County, State of Nevada, on June 20, 1990, as File No. 132576, being a portion of Section 24, TOWNSHIP 19 NORTH, RANGE 53 EAST, M.D.B.&M.

SUBJECT to any and all exceptions, reservations, restrictions, restrictive covenants, assessments, easements, rights and rights-of-way of record.

TOGETHER WITH all buildings and improvements situate thereon.

TOGETHER WITH the tenements, hereditaments, and appurtenances thereunto 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 Trustee and its successors, in trust, to secure the performance of the following obligations, and payment of the following debts:

ONE: Payment of an indebtedness evidenced by a certain Promissory Note of even date hereof in the principal amount of **FORTY-TWO THOUSAND FIVE HUNDRED SEVENTY-FIVE AND 64/100 DOLLARS (\$42,575.64)** with interest thereon, expenses,

GOICOCHEA & DI GRAZIA, LTD.
ATTORNEYS AT LAW
530 IDAHO STREET - P.O. BOX 1358
ELKO, NEVADA 89801
(702) 738-8091

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attorney fees and other payments therein provided, executed and delivered by the Trustor payable to the Beneficiary, and any and all extensions or renewals thereof.

TWO: Payment of such additional amounts as may be hereafter loaned by the Beneficiary to the Trustor, or any successor in interest of the Trustor, with interest thereon, expenses and attorney fees, and any other indebtedness or obligation of the Trustor to the Beneficiary.

THREE: Payment of all other sums with interest thereon becoming due or payable under the provisions hereof to either Trustee or Beneficiary.

FOUR: Payment, performance and discharge of each and every obligation, covenant, promise and agreement of Trustor herein or in said Note contained, and of all renewals, extensions, revisions and amendments of the above-described Note and any other indebtedness or obligation secured hereby.

To protect the security of this Deed of Trust, it is agreed as follows:

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

2. The Trustor shall keep the property herein described in good condition, order and repair; shall not remove or demolish any buildings, fixtures, improvements or landscaping thereon or hereafter placed or constructed thereon; shall not commit or permit any waste or deterioration of the land, buildings and improvements; and shall not do nor permit to be done anything which shall impair, lessen, diminish or deplete the security hereby given.

3. The following covenants, Nos. 1; 2 (REPLACEMENT); 3; 4 (8%); 5, 6; 7 (reasonable); 8; and 9 of N.R.S. 107.030 are hereby adopted and made a part of this Deed of Trust. In connection with Covenant No. 6, it shall be deemed to include and apply to all conditions, covenants and agreements contained herein in addition to those adopted by reference, and to any and all defaults or deficiencies in the performance of this Deed of Trust.

4. All payments secured hereby shall be paid in lawful money of the United States of America.

5. The Beneficiary and any persons authorized by the Beneficiary shall have the right to enter upon and inspect the premises at all reasonable times.

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6. If default be made in the performance or payment of the obligation, note or debt secured hereby, or in the performance of any of the terms, conditions and covenants of the Deed of Trust, or the payment of any sum or obligation to be paid hereunder, or upon the occurrence of any act or event of default hereunder, and such default is not cured within **thirty-five (35)** days after written notice of default and of election to sell said property given in the manner provided by N.R.S. 107.080 as in effect on the date of this Deed of Trust, Beneficiary may declare all notes, debts and sums secured hereby or payable hereunder immediately due and payable although the date of maturity has not yet arrived.

7. The commencement of any proceeding under the bankruptcy or insolvency laws by or against the Trustor or the maker of the Note secured hereby, or the appointment of receiver for any of the assets of the Trustor hereof or the maker of the Note secured hereby, or the making by the Trustor or the maker of the Note secured hereby of a general assignment for the benefit of creditors, shall constitute a default under this Deed of Trust.

8. The Promissory Note secured by this Deed of Trust is made a part hereof as if fully herein set out.

9. The rights and remedies herein granted shall not exclude any other rights or remedies granted by law, and all rights or remedies granted hereunder or permitted by law shall be concurrent and cumulative.

10. All the provisions of this instrument shall inure to and bind the heirs, legal representatives, successors and assigns of each party hereto respectively as the context permits. All obligations of each Trustor hereunder shall be joint and several.

11. Any notice given to Trustor under Section 107.080 of N.R.S. in connection with this Deed of Trust shall be given by registered or certified letter to the Trustor addressed to the address set forth near the signature on this Deed of Trust, or at such substitute address as Trustor may direct in writing to Beneficiary and such notice shall be binding upon the Trustor and all assignees or grantees of the Trustor.

12. This Deed of Trust is second and subordinate to a Deed of Trust dated June 1, 1990 executed by **FLOYD B. EDGEMON, an unmarried man and ALTHEA L. COTTAM, an unmarried woman**, Trustors, to **STEWART TITLE COMPANY OF NORTHEASTERN NEVADA, A Nevada Corporation dba FRONTIER TITLE COMPANY**, as Trustee, for **JACK SCOTT BURNETT, an unmarried man**, as Beneficiary, to secure the original principal sum of **SIXTY-EIGHT THOUSAND AND 00/100 DOLLARS (\$68,000.00)**, recorded August 13, 1990 in Book 212 of Official Records at Page 462 as Document No. 133148, Eureka County, Nevada. Any failure or default to

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