

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

DEED OF TRUST

THIS DEED OF TRUST, made and entered into this 20th day of July, 1997, by and between KENNETH E. CONLEY and BEVERLY A. CONLEY, husband and wife, hereinafter called "TRUSTORS", and STEWART TITLE OR NORTHEASTERN NEVADA, a Nevada Corporation, hereinafter called "TRUSTEE", and MILDRED M. ADAMS, a widow, hereinafter called "BENEFICIARY". (It is distinctly understood that the words "Trustor" and "Beneficiary" and the word "his" referring to the Trust 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.)

W I T N E S S E T H:

THAT WHEREAS, said TRUSTOR is justly indebted to said BENEFICIARY in the sum of One Hundred Thirty Thousand Dollars (\$130,000.00), legal tender of the United States of America, as evidenced by that certain Promissory Note of even date herewith, made and executed by said TRUSTOR.

That said TRUSTOR hereby grants, conveys and confirms unto said TRUSTEE in trust with power of sale, the following described real property, together with the buildings, structures and improvements thereon and everything appurtenant thereto, together with all rents, issues and profits of said premises, situate in the County of Eureka, State of Nevada, to-wit:

Township 21 North, Range 53 East, M.D.B.&M. Section 34: SE1/4;

EXCEPTING THEREFROM the westerly 30 Feet of said land as reserved by Shady Meadows, Inc., A Colorado Corporation in Deed Recorded October 27, 1976, in Book 57, Page 129, official records, Eureka County, Nevada.

FURTHER EXCEPTING THEREFROM all the oil and gas lying in and under said land as reserved in patent by the United States of America, Recorded March 27, 1963, in Book 26, Page 396, Deed records, Eureka County, Nevada.

Together with all and singular the improvements and all appurtenances thereunto in any wise appertaining.

Together with all water, water rights, rights to the use of water, dams, ditches, canals, pipelines, reservoirs, wells, pumps, pumping stations, and all other means for the diversion or use of water appurtenant to the said land or any part thereof, for irrigation, stock watering, domestic or any other use.

Certificate #6782 - Application #20481.

97260586

1 TOGETHER WITH ALL AND SINGULAR the tenements,
2 hereditaments and appurtenances thereunto belonging or anywise
3 appertaining, and the reversion and reversions, remainder and
4 remainders, rents, issues and profits thereof, and also all the
5 estate, right, title and interest, homestead or other claim or
6 demand, as well in law as in equity, which the TRUSTOR now has or
7 may hereafter acquire, in or to the said premises or any part
8 thereof, with the appurtenances.

9 As additional security, TRUSTOR hereby assigns all rents
10 from such property and gives to and confers upon BENEFICIARY the
11 right, power and authority, during the continuance of these Trusts,
12 to collect the rents, issues, and profits of said property,
13 reserving unto TRUSTOR the right, prior to any default by TRUSTOR
14 in payment of any indebtedness secured hereby or in performance of
15 any agreement hereunder, to collect and retain such rents, issues,
16 and profits as they become due and payable.

17 Upon any such default, BENEFICIARY may at any time
18 appointed by a court, and without regard to the adequacy of any
19 security for the indebtedness hereby secured, enter upon and take
20 possession of said property or any part thereof, in his own name
21 for or otherwise collect such rents, issues, and profits, including
22 those past due and unpaid, and apply the same, less costs and
23 expenses of operation and collection including reasonable
24 attorney's fees, upon any indebtedness secured hereby, and in such
25 order as BENEFICIARY may determine.

26 The entering upon and taking possession of said property,
27 the collection of such rents, issues, and profits, and the
28 application thereof as aforesaid, shall not cure or waive any
29 default or notice of default hereunder or invalidate any act done
30 pursuant to such notice.

31 TO HAVE AND TO HOLD the same unto the said TRUSTEE and
32 its successors, upon the trusts hereinafter expressed:

33 As security for the payment of One Hundred Thirty
34 Thousand Dollars (\$130,000.00), in lawful money of the United
35 States of America, and with expenses and counsel fees according to
36 the terms of the Promissory Note or Notes for said sums executed
37 and delivered by the TRUSTOR to the BENEFICIARY; such additional
38 amounts as may be hereafter loaned by the BENEFICIARY or his
39 successor to the TRUSTOR or any of them, or any successor in
40 interest of the TRUSTOR, with interest thereon, and any other
41 indebtedness or obligation of the TRUSTOR or any of them, and any
42 present or future demands of any kind or nature which the
43 BENEFICIARY, or his successor, may have against the TRUSTOR or any
44 of them, whether created directly or acquired by assignment;
45 whether absolute or contingent; whether due or not, or whether
46 otherwise secured or not, or whether existing at the time of the

1 execution of this instrument, or arising thereafter; also as security for the payment and performance of every obligation, covenant, promise or agreement herein or in said note or notes contained.

2 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.

3 AND THIS INDENTURE FURTHER WITNESSETH:

4 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.

5 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 situate 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.

6 THIRD: The following covenants, Nos. 1, 2, \$130,000.00 (amount of insurance) 3, 4, and seven percent (7%) per annum (interest) 5, 6, 7, fifteen percent (15%) (counsel fees) and 8 of NRS 107.030 are hereby adopted and made a part of this Deed of Trust.

7 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, and thereupon, the 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.

8 FIFTH: TRUSTOR agrees to pay any deficiency arising from any cause after application of the proceeds of the sale held in accordance with the provisions of the covenants hereinabove adopted

28
27
26
25
24
23
22
21
20
19
18
17
16
15
14
13
12
11
10
9
8
7
6
5
4
3
2
1

1 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 covenants herein expressly set forth shall have the same effect as the violation of any covenant herein adopted by reference.

SEVENTH: In the event of any tax or assessment on the interest under this Deed of Trust it will be deemed that such taxes or assessments are upon the interest of the TRUSTOR, who agrees to pay such taxes or assessments although the same may be assessed against the BENEFICIARY or TRUSTEE.

EIGHTH: All the provisions of this instrument shall inure to, apply, and bind the legal representatives, successors and assigns of each party hereto respectively.

NINTH: In the event of a default in the performance or payment under this Deed of Trust or the security for which this Deed of Trust has been executed, any notice given under Section 107.080 N.R.S. shall be given by registered letter to the TRUSTOR(S) at the address herein, P.O. Box 111, Eureka, Nevada 89316, and such notice shall be binding upon the TRUSTOR(S), and any Assignee(s), or Grantee(s) from the TRUSTOR(S).

TENTH: It is expressly agreed that the trusts created hereby are irrevocable by the TRUSTOR.

IN WITNESS WHEREOF, the TRUSTOR has executed these presents, the day and year first above written.

Kenneth E. Conley Beverly A. Conley
Kenneth E. Conley Beverly A. Conley

STATE OF NEVADA

County of Eureka
: ss.
)

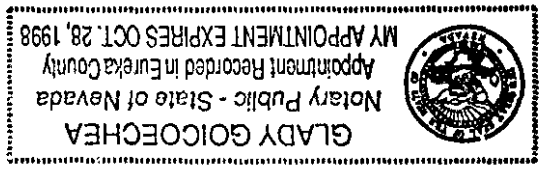
On this 13 day of May, 1997, personally appeared before me, a Notary Public for said County and State, KENNETH E. CONLEY and BEVERLY A. CONLEY, husband and wife, known or proven to me to be the persons described herein, who acknowledged to me that they executed the foregoing Deed of Trust freely and voluntarily and for the uses and purposes therein mentioned.

...

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

IN WITNESS WHEREOF, I have hereunder set my hand and affixed my official seal the day and year last above written.

Glady Goicoechea
NOTARY PUBLIC



BOOK 308 PAGE 192

166878

BOOK 308 PAGE 188
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Stewart Inc.
97 MAY 28 AM 8:48
EUREKA COUNTY NEVADA
M.N. REBALCATTI, RECORDER
FILE NO.
FEES 11.00