

WHEN RECORDED MAIL TO:
Mr. and Mrs. Charles Clay Cooper
P.O. Box 117
Canyon, TX 79015

166890

DEED OF TRUST

THIS DEED OF TRUST, made and entered into as of the 30th day of May,

1997, by and between Kenneth F. Benson and Patti E. Benson, husband and wife, and Craig

Benson, a single man, hereinafter called the Grantors; Stewart Title of Northeastern Nevada,

a Nevada corporation, hereinafter called the Trustee; and Charles Clay Cooper and Ernyle Ruth

Cooper, husband and wife, of Canyon, Texas, hereafter called the Beneficiaries; it being

understood that the words used herein in any gender include all other genders, the singular number

includes the plural, and the plural the singular,

WITNESSETH:

THAT WHEREAS, the Grantors are indebted to the Beneficiaries in the sum of

THREE HUNDRED THOUSAND DOLLARS (\$300,000.00), lawful money of the United States,

and have 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 Grantors to Beneficiaries, which Note

is in the words and figures as follows:

[Large diagonal line crossing out the text area]

WILSON AND BARROWS, LTD.
ATTORNEYS AT LAW
442 Court St.
Elko, Nevada 89801

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9/21/97

PROMISSORY NOTE

\$300,000.00

Elko, Nevada, May 30, 1997.

FOR VALUE RECEIVED, the Makers promise to pay to the order of Charles Clay Cooper and Ermyle Ruth Cooper, at Canyon, Texas, or wherever payment may be demanded by the holders of this Note, the sum of THREE HUNDRED THOUSAND DOLLARS (\$300,000.00), together with interest on the declining balance to accrue at the rate of eight per cent (8%) per annum from April 1, 1997, until paid, all in the manner following:

\$35,048.86 on or before April 1, 1998, and a like sum on or before the same day of each and every year thereafter until the entire principal and interest balance have been paid in full. Said annual payments shall be applied first to accrued interest to date thereof and the remainder upon the principal.

An annual payment may be subject to deferral in accordance with the terms of the Contract between the Makers and payees, dated December 4, 1996.

The Makers may, at their 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 Makers shall in all events, pay at least the sums required by the above payment schedule.

The Makers and endorsers 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 Makers promise and agree to pay the holders' reasonable attorney's fees and costs incurred in collecting the same before and during litigation or nonjudicial foreclosure.

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

/s/ Kenneth F. Benson
Kenneth F. Benson

/s/ Patti E. Benson
Patti E. Benson

/s/ Craig Benson
Craig Benson

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NOW, THEREFORE, the Grantors, 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 Grantors, 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 Grantors 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:

TOWNSHIP 21 NORTH, RANGE 53 EAST, M.D.B. & M.

Section 4: (E½) Lots 5 and 6; S1/2NE1/4; SE1/4;

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

TOGETHER WITH all water, water rights, rights to the use of water, dams, ditches, canals, pipelines, reservoirs, wells and all other means for the diversion or use of water appurtenant to the real property, or any part thereof, or used or enjoyed in connection therewith, and together with all stockwatering rights used or enjoyed in connection with the use of any of said lands, included but not limited to the following Water Permits:

18978 (that portion applicable to the above real property)
18979 (that portion applicable to the above real property)
39553

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 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 (\$60,000.00), 3, 4 (8%), 5, 6, 7 (reasonable), 8 and 9 of NRS 107.030, are hereby adopted and made a part of this Deed of Trust.

This Deed of Trust also secures payment for further sums and the Promissory Note evidencing the same, together with interest as shall be provided for therein, as may hereafter be loaned

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or advanced by Beneficiaries to the Grantors.

Grantors, 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 Beneficiaries will release the following described parcel of property from this Deed of Trust, on or after April 1, 2000 upon the prepayment of \$10,000.00 upon the principal balance of the

Promissory Note:

That portion containing 5.5 acres more or less of the SE $\frac{1}{4}$ NE $\frac{1}{4}$; Section 4, T. 21 N., R. 53 E., MDB&M, in the County of Eureka, State of Nevada, described as follows:

Beginning at the southeast corner of said quarter section; thence N 0° 01' 00" West 800.0 feet along east line of said quarter section; thence West 88.0 feet to the beginning of a curve concave to the northwest having a radius of 1,322.6 feet, and to which a radial line bears S 76° 22' 21" E; thence Southerly and Southwesterly along said curve to a point on the south line of said quarter section; thence Easterly along the south line of said quarter section to the corner of beginning.

Excluding therefrom approximately .75 acres along the southern boundary of the SE $\frac{1}{4}$ NE $\frac{1}{4}$ where the present underground pipeline and well are located.

Grantors will operate the premises according to the dictates of good farm practice in Diamond Valley, Nevada and will apply the water rights to beneficial use in order that they will not be lost by abandonment or forfeiture.

The Grantors expressly covenant and agree 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:

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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 Beneficiaries;

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 Grantors and Beneficiaries have hereunto set their hands

as of the day and year first hereinabove written.

Kenneth F. Benson
Kenneth F. Benson

Patti E. Benson
Patti E. Benson

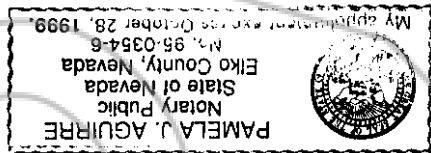
Craig Benson
Craig Benson

Charles Clay Cooper
Charles Clay Cooper

Ermyle Ruth Cooper
Ermyle Ruth Cooper

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

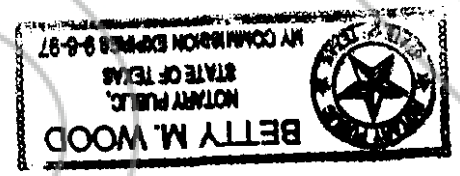
On ^{May} ~~April~~ 9, 1997, personally appeared before me, a Notary Public, Kenneth F. Benson, personally known (or proved) to me to be the person whose name is subscribed to the above instrument who acknowledged that he executed the above instrument.



NOTARY PUBLIC
Pamela J. Aguirre

WILSON AND BARROWS, LTD. ATTORNEYS AT LAW 443 Court St. ELKO, NEVADA 89301

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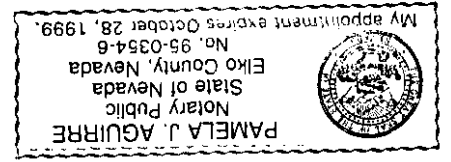


NOTARY PUBLIC

Betty M. Wood

On April 28, 1997, personally appeared before me, a Notary Public, Charles Clay Cooper, 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.

STATE OF TEXAS,
)
) ss.)
) COUNTY OF *Burkhill*

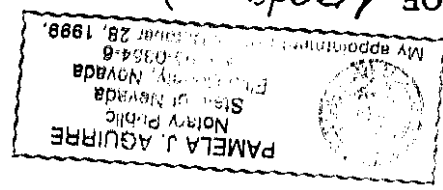


NOTARY PUBLIC

Pamela J. Aguirre

On April 22, 1997, personally appeared before me, a Notary Public, Craig Benson, 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.

STATE OF Nevada,
)
) ss.)
) COUNTY OF *Elko*



NOTARY PUBLIC

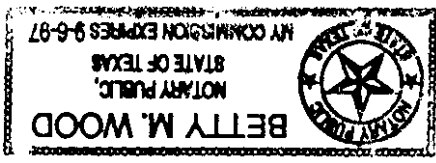
Pamela J. Aguirre

On April 9, 1997, personally appeared before me, a Notary Public, Pati E. Benson, personally known (or proved) to me to be the person whose name is subscribed to the above instrument who acknowledged that she executed the above instrument.

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

STATE OF TEXAS,
)
) ss.
) COUNTY OF Randall

On April 28, 1997, personally appeared before me, a Notary Public,
Ermyle Ruth Cooper, personally known (or proved) to me to be the person whose name is subscribed
to the above instrument who acknowledged that she executed the above instrument.



APR 28 1997

NOTARY PUBLIC

Betty M. Wood

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OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Stewart
97 MAY 30 AM 9:43
EUREKA COUNTY NEVADA
M.N. REBALCATEL, RECORDER
FILE NO. FEES \$3.00

166890

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