

WHEN RECORDED MAIL TO:
Charles E. Cooper
P.O. Box 117
Canyon, TX 79015

170046

DEED OF TRUST

THIS DEED OF TRUST, made and entered into as of the 29th day of April

1998, by and between Lloyd Morrison and Belinda Faye Morrison, husband and wife, of

Eureka, Nevada, First Party, hereinafter called Grantors; Stewart Title Company, Second Party,

hereinafter called Trustee; and Charles E. Cooper, an unmarried man, of Canyon, Texas, Third

Party, hereinafter called Beneficiary; it being understood that the words used herein in any gender

includes all other genders, the singular number includes the plural, and the plural the singular,

WITNESSETH:

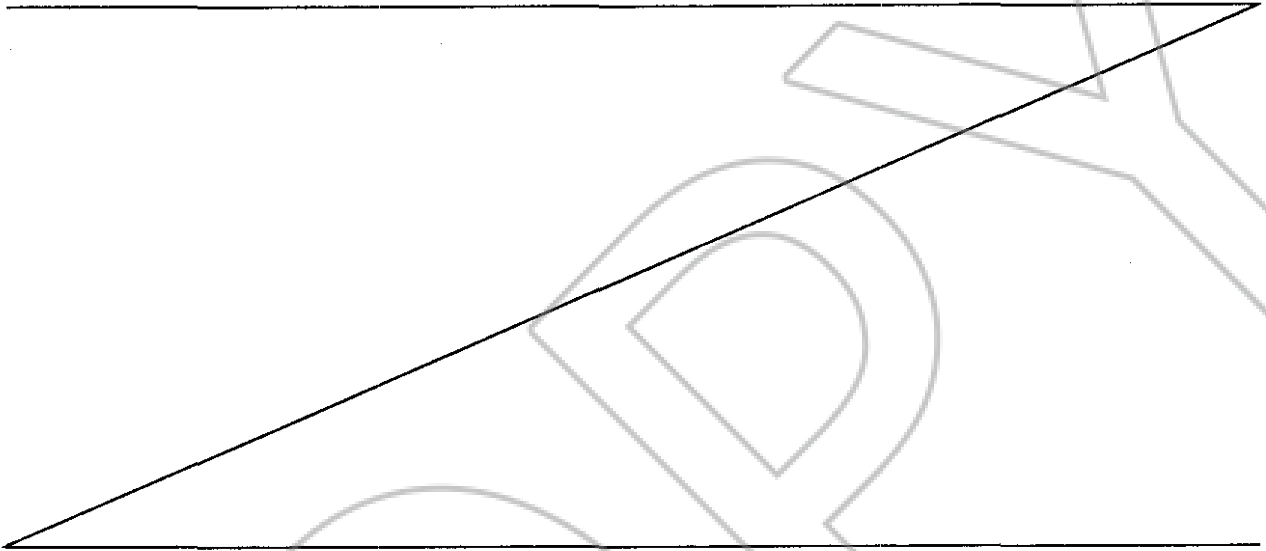
THAT WHEREAS, the said Grantors are indebted to the said Beneficiary, in the

sum of ONE HUNDRED FIFTY-ONE THOUSAND DOLLARS (\$151,000.00), 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 said Grantors to said

Beneficiary, which note is in the words and figures as follows:



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ATTORNEYS AT LAW
442 Court St.
ELKO, NEVADA 89801

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98210574

PROMISSORY NOTE

\$151,000.00

Elko, Nevada, April 29, 1998.

FOR VALUE RECEIVED, the Makers promise to pay to the order of Charles E. Cooper at Canyon, Texas, or wherever payment may be demanded by the holder of this Note, the sum of ONE HUNDRED FIFTY-ONE THOUSAND DOLLARS (\$151,000.00), together with interest on the declining balance to accrue at the rate of eight percent (8%) per annum from the date hereof until paid, all in the manner following:

\$17,965.67 on or before one year from close of escrow, 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 payee, dated January 12, 1998.

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 holder may, at his 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/ Lloyd Morrison
Lloyd Morrison

/s/ Belinda Faye Morrison
Belinda Faye Morrison

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NOW THEREFORE, the said Grantors, for the purpose of securing the payment

of said Promissory Note, and also the payment of all monies herein agreed or provided to be paid by the said Grantors, or which may be paid out or advanced by the said Beneficiary or Trustee under the provisions of this instrument, with interest in each case, does hereby grant, bargain, sell, convey and confirm unto the said Trustee all of the right, title and interest, claim and demand, as well in law as in equity, which the said 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 15: SW ¼

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, 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, including but not limited to Water Permit No. 21843.

TOGETHER WITH the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

TO HAVE AND TO HOLD the said premises, together with the appurtenances,

unto the said Trustee, and to its successors and assigns, for the uses and purposes herein

mentioned.

The following covenants, Nos. 1, 2 (\$40,000.00), 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.

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This Deed of Trust also secures payment for further sums and the promissory notes loaned or advanced by the Beneficiary to the Grantors.

Said 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.

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.

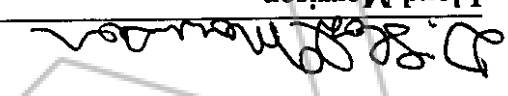
The Grantors expressly covenant and agree at all times during the term hereof, and with respect to the land herein described, and all buildings and other improvements now or hereafter located or placed thereon:

1. To properly care for and maintain the same in their present condition, order and repair, ordinary and reasonable wear and tear excepted.
2. Not to alter, remove or change the present use of the same without the prior written consent of the Beneficiary.
3. Not to commit or permit any waste of the same.
4. 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.

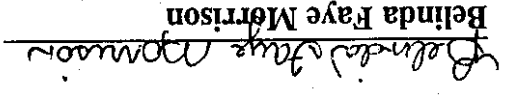
IN WITNESS WHEREOF, the said Grantors have herunto set their hands as of the day

and year first hereinabove written.

Lloyd Morrison



Belinda Faye Morrison



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STATE OF Nevada)
()
() ss.
()
COUNTY OF Clark)

On April 27th, 1998, personally appeared before me, a Notary Public, Lloyd Morrison and Belinda Faye Morrison, personally known (or proved) to me to be the persons whose names are subscribed to the above instrument who acknowledged that they executed the above instrument.

MARYJO CASTANEDA
Notary Public - State of Nevada
Appointment Recorded in Eureka County
No: 97-2687-8 - Expires May 21, 2001



Maryjo Castaneda
NOTARY PUBLIC

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OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Stewart
98 APR 29 PM 3: 55
EUREKA COUNTY NEVADA
M.H. REBELEATI, RECORDER
FILE NO.
FEES 11.00

170046

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