

DEED OF TRUST

THIS DEED OF TRUST, made this 1st day of MAY,

1998, by and between RONALD E. JOLLY, an unmarried man, as Trustor, and ROSS P. EARDLEY, as Trustee, and CLARE E. BUCK, a widow, as

Beneficiary;

W I T N E S S E T H :

That the said Trustor hereby grants, bargains, sells, conveys and confirms unto the said Trustee, and to his successors and assigns, with power to sell, the following described real property

situate in the County of Eureka, State of Nevada, more particularly

described as follows:

TOWNSHIP 31 NORTH, RANGE 48 EAST, MDB&M.

Section 23: E½W½NE¼; W½W½NE¼; W½E½NE¼

TOGETHER with any and all improvements situate

thereon.

TOGETHER with the tenements, hereditaments and appurtenances thereunto belonging or appertaining, and the reversions and reversions, remainder and remainders, rents, issues and profits thereof.

TO HAVE AND TO HOLD the same unto the Trustee, and to his

successors and assigns, upon the trusts, covenants and agreements

herein expressed and as security for the payment of a certain Promis-

sory Note of even date herewith, for the principal sum of \$51,000.00,

bearing interest from the date thereof at the rate of 10% per annum,

said principal sum and interest being payable in monthly install-

ROSS P. EARDLEY
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469 IDAHO STREET
ELKO, NEVADA 89801

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performed or material furnished thereon.

property, and the Trustor shall pay, when due, all claims for labor

said premises, so long as they do not lessen the value of said

Trustor may make such alterations or improvements as he may desire on
and not to commit nor permit any waste or deterioration thereof. The

situate thereon, and to otherwise protect and maintain said premises

and tear, and to care for, protect and maintain any and all buildings

repair and maintenance as the same now are, subject to normal wear

and other improvements thereon, in at least as good a condition of

keep the property herein described, including any fences, buildings

1. The Trustor promises and agrees to properly care for and

The Trustor hereby covenants and agrees:

the provisions of this Deed of Trust.

paid out, or advanced, by the Trustee, or by the Beneficiary, under

hereby agreed or provided to be paid by the Trustor, or which may be

any cause whatsoever, including the payment of all other monies

payment of all other monies that may become due from the Trustor from

secured by other mortgage or Deed of Trust and as security for the

advance for his account, even though the said loan or advance may be

them, may or shall hereafter loan or advance to the Trustor, or

of any and all monies which the Beneficiary and Trustee, or either of

This Deed of Trust is also given as security for the payment

as though set forth in full herein.

designates. Said Note is hereby referred to and incorporated herein

Fresno, California, or wherever else said Beneficiary in writing

executed by the Trustor herein to the said Beneficiary and payable at

ments, as more specifically set forth in said Note; said Note being

2. That the Beneficiary, or her duly authorized agents, shall at all reasonable times have the right to enter upon said premises and inspect the same.

3. The Trustor covenants, warrants and represents that the title conveyed is a fee simple absolute title, free and clear of all encumbrances; that he will forever warrant and defend the title to the premises above mentioned to the Trustee and Beneficiary and their successors and assigns, against all lawful claims and demands of all persons whatsoever.

4. The following covenants Nos. 1, 2 (\$ 0), 3, 4 (10%), 5, 6, 7 (Reasonable), 8 and 9 of Section 107.030 NRS are hereby adopted and made a part of this Deed of Trust.

5. The reconveyance of this Deed of Trust shall be at the cost and expense of the Trustor, or such other persons entitled to reconveyance.

6. The acceptance by said Beneficiary of any payment of the indebtedness hereby secured shall not operate as a waiver by the Beneficiary of any default by the Trustor made previously to such payment in any of the covenants or agreements to be made, kept and performed by the Trustor herein provided.

7. The Trustor hereby covenants and agrees that neither the acceptance nor existence, now or hereafter, of any 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 such other security now held or hereafter acquired.

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8. All the provisions of this instrument shall apply to and

bind the legal representatives, successors and assigns of the respective parties hereto, and it is distinctly understood and agreed that the words Trustor, Grantor, Trustee or Beneficiary, as used in this instrument, and any pronoun referring thereto, is intended to and

does include the masculine, feminine and neuter genders, and the

singular and plural numbers; that the covenants and agreements of the Trustor or Grantor herein shall be construed to be the joint and

several covenants and agreements of all persons who sign this instrument; that if any provision of this Deed of Trust be judicially

declared invalid, such decision shall not affect the validity of the remaining provisions, and if any sale made hereunder shall be judicially declared invalid or deemed by the Beneficiary to be invalid,

such sale shall not exhaust the power of sale, and the Trustee, at the request of the Beneficiary, may proceed anew with the sale of

this property, in order to enforce fully the provisions of this Deed of Trust.

9. Said Trustor agrees that the said Trustee, or his successors in interest, shall not incur any liability on account of any act done or omitted to be done, in good faith, under the provisions of

this Deed of Trust, and that said Trustee shall be fully protected in acting upon any statement, report, order, notice, request, consent or other paper or document believed to be genuine and signed by the proper parties.

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

RONALD E. JOLLY

[Handwritten signature of Ronald E. Jolly]

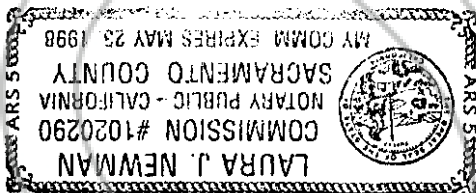
STATE OF CALIFORNIA)
: SS.)
COUNTY OF SACRAMENTO)

1998, by RONALD E. JOLLY.

This instrument was acknowledged before me on May 15th,

Laura J. Newman

NOTARY PUBLIC



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OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Kenn P. Cardwell
98 MAY 26 PM 3:38
EUREKA COUNTY NEVADA
M. N. REBALCATTI, RECORDER
FILE NO. 170142
FEES \$11.00

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