

170920

DEED OF TRUST

THIS DEED OF TRUST, made this 14th day of October, 1998, by and between MICHAEL A. MEARS and HEATHER MEARS, husband and wife, as joint tenants with full right of survivorship, as Trustor, and FIRST AMERICAN TITLE COMPANY OF NEVADA, a Nevada corporation, as Trustee, and JACK L. EMERY and THEONE EMERY, husband and wife, as joint tenants, as Beneficiary. (It is distinctly understood that the words "Trustor" and "Beneficiary" and the word "his" referring to the Trustor 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 said Trustor hereby grants, conveys and confirms unto said Trustee in trust with power of sale, the following described real property situate in the County of Eureka, State of Nevada, to-wit:

Lots 3 and 4, Block 1, Eureka Townsite.

TOGETHER WITH all and singular the tenements, hereditaments and appurtenances thereunto belonging or anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and also all the estate, right, title and interest, homestead or other claim or demand, as well in law as in equity, which the Trustor now has or may hereafter acquire, or, in or to the said premises or any part thereof, with the appurtenances.

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

Upon any such default, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in his own name for or otherwise collect such rents, issues, and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine.

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

1 TO HAVE AND TO HOLD the same unto the said Trustee and
its successors, upon the trusts hereinafter expressed:

2 As security for the payment of TWENTY EIGHT THOUSAND AND
3 NO/100 DOLLARS (\$28,000.00) in lawful money of the United States of
4 America, with interest thereon in like money and with expenses and
5 counsel fees according to the terms of the Promissory Note or Notes
6 for said sum executed and delivered by the Trustor to the
7 Beneficiary; such additional amounts as may be hereafter loaned by
8 the Beneficiary or his successor to the Trustor or any of them, or
9 any successor in interest of the Trustor, with interest thereon,
10 and any other indebtedness or obligation of the Trustor or any of
11 them, and any present or future demands of any kind or nature which
the Beneficiary, or his successor, may have against the Trustor or
any of them, whether created directly or acquired by assignment;
whether absolute or contingent; whether due or not, or whether
otherwise secured or not, or whether existing at the time of the
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.

12 Trustor grants to Beneficiary the right to record notice
13 that this Deed of Trust is security for additional amounts and
14 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.

15 AND THIS INDENTURE FURTHER WITNESSETH:

16 FIRST: The Trustor promises and agrees to pay when due
17 all claims for labor performed and materials furnished for any
18 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
19 property in violation of any law, covenant, condition or
restriction affecting said property.

20 SECOND: The Trustor promises to properly care for and
21 keep the property herein described in first-class condition, order
22 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
23 permit any waste or deterioration of said buildings and
improvements or of any premises. If the above-described property
24 is farm land, Trustor agrees to farm, cultivate and irrigate said
premises in a proper, approved and husbandmanlike manner.

25 THIRD: The following covenants, Nos. 1, 2 (\$28,000.00
26 amount of insurance), 3, 4 (interest 8% per annum), 5, 6, 7
(counsel fees 15%) and 8 of NRS 107.030, are hereby adopted and
27 made a part of this Deed of Trust. Trustor shall provide to
Beneficiary a receipt for all taxes and insurance premiums paid
28 within ten (10) days of payment.

1 substituted as Trustee hereunder with the same effect as if
2 originally named Trustee herein.

3 FIFTH: Trustor agrees to pay any deficiency arising from
4 any cause after application of the proceeds of the sale held in
5 accordance with the provisions of the covenants hereinabove adopted
6 by reference.

7 SIXTH: The rights and remedies hereby granted shall not
8 exclude any other rights or remedies granted by law, and all rights
9 and remedies granted hereunder or permitted by law shall be
10 concurrent and cumulative. A violation of any of the covenants
11 herein expressly set forth shall have the same effect as the
12 violation of any covenant herein adopted by reference.

13 SEVENTH: In the event of any tax or assessment on the
14 interest under this Deed of Trust it will be deemed that such taxes
15 or assessments are upon the interest of the Trustor, who agrees to
16 pay such taxes or assessments although the same may be assessed
17 against the Beneficiary or Trustee.

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

21 NINTH: In the event of a default in the performance or
22 payment under this Deed of Trust or the security for which this
23 Deed of Trust has been executed, any notice given under Section
24 107.080 NRS shall be give by registered letter to the Trustor(s) at
25 the address herein, P.O. BOX 8116 EUREKA, NV 89316

26 and such notice shall be binding upon the Trustor(s), Assignee(s),
27 or Grantee(s) from the Trustor(s).

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

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

21 Michael A. Mears
22 MICHAEL A. MEARS

23 Heather Mears
24 HEATHER MEARS

25 STATE OF NEVADA,)
26) ss.
27 COUNTY OF EUREKA)

28 On October 14, 1998, personally appeared
before me, a Notary Public, MICHAEL A. MEARS and HEATHER MEARS
personally known or proved to me to be the persons whose names are

BOOK 322 PAGE 581
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Jack Emery
98 OCT 26 AM 10:44

EUREKA COUNTY NEVADA
M.N. REBALEATI, RECORDER
FILE NO. 170920 FEES 10.00

COPY