

WHEN RECORDED RETURN TO:
Mr. and Mrs. Lloyd M. Martin
P.O. Box 254
Eureka, NV 89316

170934

DEED OF TRUST

THIS DEED OF TRUST, made and entered into as of the 28 day of October 1998, by and between Andrew Marshall and Deseri S. Marshall, husband and wife, of Eureka County, Nevada, hereinafter called the Grantors; Stewart Title of Northeastern Nevada, a Nevada corporation, hereinafter called the Trustee; and Lloyd M. Martin and Irma Bahr Martin, as community property, with right of survivorship, of Eureka County, Nevada, 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 EIGHTY THOUSAND DOLLARS (\$80,000.00), 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:

98012340

PROMISSORY NOTE

\$80,000.00

Elko, Nevada, October 28, 1998.

FOR VALUE RECEIVED, the Makers promise to pay to the order of **Lloyd M. Martin** and **Irma Bahr Martin**, at Eureka, Nevada, or wherever payment may be demanded by the holders of this Note, the sum of EIGHTY THOUSAND DOLLARS (\$80,000.00), together with interest on the declining balance to accrue at the rate of seven per cent (7%) per annum from the date hereof until paid, all in the manner following:

\$8,783.57 principal payment on or before October 15, 1999, and a like sum on or before the same day of each and every year thereafter until the principal balance has been paid in full. Accrued interest to the date of each payment shall be paid at the same time as the payment, and in addition thereto.

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. 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 of even date herewith.

/s/ Andrew Marshall

Andrew Marshall

/s/ Deseri S. Marshall

Deseri S. Marshall

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 20 North, Range 53 East, MDB&M

Section 4: Lots 15 and 16; S $\frac{1}{2}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$ Cg

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

TOGETHER WITH all of Grantors' water, water rights, rights to the use of water, whether surface or underground or otherwise, whether vested, permitted, certificated, decreed or otherwise, and whether present or future, including all rights, title and interest in community water system; including, but not limited to the following permits:

<u>Permit</u>	<u>Certificate</u>
19371	6990
20001	7396
35708	10651

TOGETHER WITH the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the reversions 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 (100% replacement cost), 3, 4 (Note Rate), 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 Notes evidencing the same, together with interest as shall be provided for therein, as may hereafter be loaned 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 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:

- 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 Beneficiary;
- 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 have hereunto set their hands as of the
day and year first hereinabove written.

Andrew Marshall
Andrew Marshall

Deseri S. Marshall
Deseri S. Marshall

COLORADO
STATE OF NEVADA,)
LARIMER) SS.
COUNTY OF EUREKA.)

On October 15, 1998, personally appeared before me, a Notary Public,
Andrew Marshall and Deseri S. Marshall, husband and wife, 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.

Susan M. Becker
NOTARY PUBLIC



My Commission Expires 08/18/99

88188211-PP-1998

BOOK 323 PAGE 007
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Stewart Jett
98 OCT 28 PM 1:27
EUREKA COUNTY NEVADA
M.N. REBALEATI, RECORDER
FILE NO. 170934
FEES 11.00