

171977

DEED OF TRUST

THIS DEED OF TRUST, made and entered into as of the 5th day of ~~February~~ ^{March}, 1999, by and between Jerry W. Davidson and Shirley J. Davidson, of Austin, Nevada, hereinafter called the Grantors; Stewart Title of Northeastern Nevada, a Nevada corporation, hereinafter called the Trustee; and Martin Thomas Edwards and Shelby Howard Edwards, husband and wife, as joint tenants with right of survivorship, of Juneau, Alaska, 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 Twenty-Seven Thousand Dollars (\$27,000.00), 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 to-wit:

WILSON AND BARROWS, LTD.
ATTORNEYS AT LAW
402 CORR. M.
ELKO, NEVADA 89501

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9/10/01 Reconveyance Book 343 Page 144
3/18/99 Recorded Book 326 Page 165

PROMISSORY NOTE

\$27,000.00

Elko, Nevada, ^{March} ~~February~~ 5, 1999.

FOR VALUE RECEIVED, the Makers jointly and severally promise to pay to the order of Jerry W. Davidson and Shirley J. Davidson, husband and wife, as joint tenants with the right of survivorship, at Austin, Nevada, or wherever payment may be demanded by the holder of this note, the sum of TWENTY-SEVEN THOUSAND DOLLARS (\$27,000.00), together with interest on the declining balance to accrue at the rate of nine percent (7%) per annum from the date hereof until paid, all in the manner following, to-wit:

\$400.00, on or before thirty days from the date hereof and a like sum on or before the same day of each and every month thereafter until the entire balance, together with all accrued interest is paid in full; *provided however*, that the entire unpaid balance, together with all accrued interest, must be paid in full no later than three years from the date hereof. Said monthly payments shall be applied first to accrued interest to date thereof and the remainder upon the principal.

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 endorser 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 holder's reasonable attorney fee 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/ Jerry W. Davidson
Jerry W. Davidson


/s/ Shirley J. Davidson
Shirley J. Davidson

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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, to-wit:

 TOWNSHIP 29 NORTH, RANGE 48 EAST, M.D.B.&M.

Section 29: S $\frac{1}{2}$ SW $\frac{1}{4}$ NE $\frac{1}{4}$;

EXCEPTING THEREFROM all petroleum, oil, natural gas and products derived therefrom, lying in and under said land, as reserved by SOUTHERN PACIFIC LAND COMPANY in Deed recorded September 24, 1951 in Book 24, Page 168, Deed Records, Eureka County, Nevada.

FURTHER EXCEPTING THEREFROM any and all oil rights, including the right of entry for exploration and production of oil or other hydrocarbons, reserved by NEVADA TITLE GUARANTY COMPANY, in Deed recorded June 26, 1968, Official Records, Eureka County, Nevada.

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

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.

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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;

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- IN WITNESS WHEREOF, the Grantors have hereunto set their hands


Jerry W. Davidson

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

 **PHYLLIS PETERSON**
Notary Public
State of Nevada
Elko County, Nevada
88-1173-6
My appointment expires July 20, 2002.

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OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Stewart Title
99 MAR -8 AM 8:57

EUREKA COUNTY NEVADA
M.H. DEBALEATI, RECORDER
FILE NO. FEES 11.00

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