

DEED OF TRUST

1. THIS DEED OF TRUST, made this First day of May, 2000
2. by and between Clayton Nicholes And Melodie Nicholes, husband & wife
3. as Grantor, and Security Title Company as Trustee, and
4. The Rasmussen Trust, Earl A. Rasmussen & Lavernia C. Rasmussen, TRUSTEES of
5. P. O. Box 112 Eureka, Nevada, 89316; Beneficiary.
6.
7.

8. WITNESSETH:
9.

10. THAT GRANTOR hereby grants, transfers and assigns to
11. the Trustee in trust, with power of sale, all the following
12. described real property situated in the County of Eureka,
13. State of Nevada, more particularly described as follows,
14. to-wit;
15.

16. Lot 3, of Parcel F, as shown on that certain Parcel Map for
17. E.A. Rasmussen and L.C. Rasmussen, Recorded in The Official
18. Records of Eureka County, State of Nevada on 6 January, 1988
19. file Number 115449, a portion of the Large Division Map of
20. the E. $\frac{1}{2}$ S. 17, T. 20N., R. 53E., M.D.B. & M..
21.

22. EXCEPTING THEREFROM ALL the oil and gas in and
23. under said land, reserved by the United States
24. of America in Patent, recorded April 15, 1966,
25. in Book 10, Page 331, Official Records, Eureka
26. County, Nevada; and all minerals by the
27. Rasmussen Trust.
28.

29. TOGETHER WITH all buildings thereon.
30.

31. TOGETHER WITH the tenements, hereditments and
32. appurtenances thereunto belonging or in other-
33. wise appertaining to and the reversion and
34. reversions, remainder and remainders, rents,
35. issues and profits thereof.
36.
37.

(1)

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1. TO HAVE AND TO HOLD the same unto said Trustee and its
2. successors, in trust, to secure the performance of the
3. following obligations, and payment of the following debts:
4.

5. ONE: Payment of an indebtedness evidenced by a certain
6. Promissory Note dated 1 May, 2000 in the principal
7. amount of \$24,000.00 with the interest thereon, expenses,
8. attorney fees and other payments therein provided, executed
9. and delivered by the Grantor payable to the Beneficiary or
10. order, and any and all extensions or renewals thereof.

11.
12. TWO: Payment of such additional amounts as may be
13. hereafter loaned by the Beneficiary to the Grantor or any
14. successor in interest of the Grantor, with interest thereon
15. expenses and attorney fees, and any other indebtedness or
16. obligation of the Grantor to the Beneficiary.

17.
18. THREE: Payment of all other sums, with interest thereon
19. becoming due or payable under the provisions hereof to
20. either Trustee or Beneficiary.

21.
22. FOUR: Payment, performance and discharge of each and
23. every obligation, covenant, promise and agreement of the
24. Grantor herein or said note contained and of all renewals,
25. extensions, revisions and amendments of the above described
26. notes, and any other indebtedness or obligation secured
27. hereby.

28.
29. TO PROTECT the security of this Deed of Trust, it is
30. agreed as follows;

31.
32. 1. The Beneficiary has the right to record notice that
33. this Deed of Trust is security for additional amounts and
34. obligations not specifically mentioned herein, but which
35. constitute indebtedness or obligations of the Grantor for

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1. which the Beneficiary may claim this Deed of Trust as
2. Security.

3.
4. 2.The Grantor shall keep the property herein described
5. in good condition, order, and repair; shall not remove,
6. demolish, neglect, cause damage to any buildings, fixtures,
7. improvements or landscaping thereon or hereafter placed or
8. constructed thereon; shall not commit or permit any waste
9. or deterioration of the land, buildings and improvements;
10. and shall not do nor permit to be done anything which shall
11. impair, lessen, diminish or deplete the security hereby
12. given.

13. 3.The following covenants, Nos.1; @ (value) _____;
14. 3; 4(.09%); 5; 6; 7(reasonable); 8; and 9; or N.R.S.
15. 107.030 are hereby adopted and made a part of this Deed of
16. Trust. In connection with Covenant No. 6,it shall be deemed
17. to include and apply to all conditions, covenants and
18. agreements contained herein in addition to those adopted by
19. reference, and to any and all defaults of deficiencies in
20. performance of this Deed of Trust.

21. 4.All payments secured hereby shall be paid in lawful
22. money of the United States of America.

23. 5.The Beneficiary and any persons authorized by the
24. Beneficiary shall have the right to enter upon and inspect
25. the premises at all reasonable times.

26. 6.In case of condemnation of the property subject here-
27. to, or any part thereof, by paramount authority, all of any
28. condemnation award to which the Grantor shall be entitled
29. less costs and expenses of litigation, is hereby authorized
30. to receive and receipt for the same and apply such proceeds
31. as received, toward the payment of the indebtedness hereby
32. secured, whether due or not.

33. 7.If default be made in the performance or payment of
34. the obligation, note, or debt secured hereby or in the
35. performance of any of the terms conditions and covenants of

(3)

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1. this Deed of Trust, or the payment of any sum or obligation
2. to be paid hereunder, or upon the occurrence of any act or
3. event of default hereunder, and such default is not cured
4. within thirty-five (35) days after written notice of default
5. and of election to sell said property given in the manner
6. provided by N.R.S. 107.080 as in effect on the date of this
7. Deed of Trust, Beneficiary may declare all notes, debts and
8. sums secured hereby or payable hereunder immediately due and
9. payable although the date of maturity has not yet arrived.

10. 8. Promissory Note secured by this Deed of Trust is made
11. a part hereof as if fully herein set out.

12. 9. The commencement of any proceeding under the Bank-
13. ruptcy or Insolvency laws by or against the Grantor or the
14. maker of the Note secured hereby; or the appointment of
15. receiver for any of the assets of the Grantor hereof or the
16. maker of the Note secured hereby of a general assignment for
17. the benefit of creditors, shall constitute a default under
18. this Deed of Trust.

19. 10. The rights and remedies herein granted shall not
20. exclude any other rights or remedies granted by law, and all
21. rights or remedies granted hereunder permitted by law shall
22. be concurrent and cumulative.

23. 11. All the provisions of this instrument shall insure
24. to and bind the heirs, legal representatives, successors and
25. assigns of each party hereto respectively as the context
26. permits. All obligations of each Grantor hereunder shall be
27. joint and several. The word "Grantor" and any reference
28. thereto shall include the masculine, feminine and neuter
29. genders and the singular and plural, as indicated by the
30. context and number of parties hereto.

31. 12. Any notice given to Grantor under Section 107.080 of
32. N.R.S. in connection with this Deed of Trust shall be given
33. by registered or certified letter to the Grantor addressed
34. to the address set forth near the signatures on this Deed of

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Trust, or at such substitute address as Grantor may direct in writing to Beneficiary and such notice shall be binding upon the Grantor and all assignees or grantees of the Grantor.
13. It is expressly agreed that the trusts created hereby are irrevocable by the Grantor.
IN WITNESS WHEREOF: The Grantor has executed these presents the day and year first above written.

BENEFICIARY:

Benjamin C. Rasmussen
Rasmussen Trust E.A. Rasmussen TTEE
Louise C. Rasmussen
Rasmussen Trust L.C. Rasmussen TTEE

GRANTOR:

Clayton Nichols
Clayton Nichols
Melodie Nichols
Melodie Nichols

ADDRESS:

P.O. Box 410 Eureka, Nevada 89316

ADDRESS:

P. O. Box 112 Eureka, Nevada 89316

NOTARY SEAL:

State of Nevada
County of Eureka
May 20, 2000
Mary Jo Castaneda



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

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OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Louise C. Rasmussen
00 MAY 24 PM 3:35

EUREKA COUNTY NEVADA
M.M. REBALCATE, RECORDER
FILE NO.
FEES 11.00

174512

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(5) - and last-