

175146

DEED C TRUST AND ASSIGNMENT OF RENTS

THIS DEED OF TRUST, is made and entered into this 13th day of September, 2000, between CECILE LOWRY (hereinafter called the Trustor); and IVAN L. SMART (hereinafter called the Beneficiary).

WITNESSETH:

THAT WHEREAS the Trustor hereby grants and assigns to the Beneficiary in trust, with power of sale, the lot situated in the State of Nevada, County of Eureka, as follows:

Parcel G1-1. (ASSASSORS PARCEL NUMBER # 07-392-07) as shown on that certain Parcel Map for CHEYEN: LAND AND LIVESTOCK, INC., filed in the office of the County Recorder of Eureka County, State of Nevada, on August 2, 1999, as File No. 169772, being a portion of the E1/2 of Section 17, TOWNSHIP 20 NORTH, RANGE 53 EAST, M.D.B.&M.

EXCEPTING THEREFROM all of the oil and gas lying in and under said land as reserved by the U.S. Government, and one half of the mineral rights reserved by EARL A. RASMUSSEN and LAVERN C. RASMUSSEN, as Co-Trustees of the RASMUSSEN TRUST, et al in deeds recorded July 11, 1996, Book 297, Pages 482,485,490,494,498 and 502, Official Records, Eureka County, Nevada.

TO HAVE AND TO HOLD by the Beneficiary and his successors, in trust, to secure the payment of the following obligations and debts:

ONE) Payment of the indebtedness evidenced by the Promissory Note of this same date in the principal amount of \$9,000, with the interest thereon, plus attorney fees and any other expenses related to payment defaults caused by the Trustors and payable to the Beneficiary or Trustee, and all extensions thereof.

TWO) Payment of all other sums with interest thereon which become due and payable under the provisions hereof to either Trustee or Beneficiary.

THREE) Payment performance and discharge of each and every obligation, covenant, promise and agreement Trustors herein or in the said note and any other indebtedness or obligation secured hereby.

The following agreements are made to protect the security of the Deed of Trust:

1) The Beneficiary has the right to record this Deed of Trust as security for amounts which constitute indebtedness obligation to the Trustors for which the Beneficiary may claim this Deed of Trust as security.

2) The Trustors shall keep the property in good condition, order and repair; shall not commit or permit any waste or deterioration of the land or improvements; and shall do nothing which will impair, lessen, diminish or deplete the security hereby given. Any lot improvements will remain with the property and become owned by the Beneficiary in case of payment default. A Homeowners Insurance policy will be maintained to protect against accidental losses.

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3) The following covenants of the Nevada Revised Statutes 107.030 are hereby adopted and made a part of this Deed of Trust: One; Two (\$9,000); Three; Four (12%); Five; Six; Seven (reasonable); Eight and Ten.

4) If default occurs the performance or payment of this Deed of Trust, or if there is a failure to pay any installment of tax or assessment before it becomes delinquent, the Beneficiary may, without waiving any such default, require the Trustors to pay the Beneficiary a sum equal to the due taxes and assessments.

5) In the event of default of payment of any debt secured hereby or in the performance or payment of this Deed of Trust or any obligation hereunder, or upon the occurrence of any event of default hereunder, a Notice of Default will be mailed to the Trustors and recorded. If such default is not cured within 5 days, the Beneficiary may declare all sums secured hereby immediately due and payable and the foreclosure will proceed in accordance with the laws of the State of Nevada with all acts of this action the sole responsibility of the Trustors.

6) The Promissory Note secured by this Deed of Trust is made a part hereof as if fully herein set. All payments shall be in lawful money of the United States of America. If any payment is received more than ten (10) days late, a penalty of \$100.00 will be added.

7) All of the provisions of this instrument shall inure to, and bind the heirs, legal representatives, successors and assigns of each party hereto. All obligations of Trustors hereunder shall be joint and several.

8) In the event Trustors shall sell, convey or alienate said property, or any part thereof, without the prior written consent of the Beneficiary, the balance of the note shall become immediately due and payable.

9) The Trustors expressly agree that the trust created hereby is irrevocable.

IN WITNESS WHEREOF the Trustors have hereunto signed their agreement.

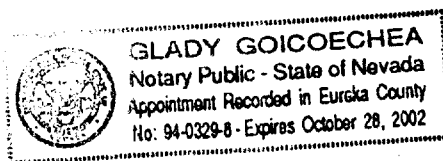
CO-SIGNER

STATE OF NEVADA
COUNTY OF Eureka SS.

Cecile Lowrey
CECILE LOWREY
Glady Goicoechea
NOTARY PUBLIC

On this 8 day of Sept, 2000, personally appeared before me, a Notary Public, CECILE LOWREY, known or proved to me to be said person, who acknowledged that they executed the foregoing Deed of Trust and Assignment of Rents

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OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Cecile Lowrey
00 SEP 13 PM 4: 24

EUREKA COUNTY NEVADA
M.N. REBALEATI, RECORDER
FILE NO. FEES 9⁰⁰

175146

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