

175594

APN 5-020-45
5-020-46
5-020-47

SECOND DEED OF TRUST

THIS DEED (TRUST, made this 20th day of OCTOBER, 2000, by and between BRIAN W. MASON, an unmarried man, as Trustor, and STEWART TITLE OF NORTHEASTERN NEVADA, a Nevada Corporation, as Trustee, and RONALD E. JOLLY, an unmarried man, as Beneficiary;

WITNESSETH:

That the said Trustor hereby grants, bargains, sells, conveys and confirms unto the said Trustee, and to its successors and assigns, with power to sell, the following described real property situate in the County of Eureka, State of Nevada, more particularly described as follows:

✓ That certain property situate in Section 23, Township 31 North, Range 48 East, MDB&M, and more particularly described in Exhibit "A" attached hereto and made a part hereof.

SUBJECT to exceptions, reservations, restrictions, restrictive covenants, assessments, rights and rights of way of record.

TOGETHER with any and all improvements situate thereon.

TOGETHER with the tenements, hereditaments and appurtenances thereunto belonging or pertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

TO HAVE AND TO HOLD the same unto the Trustee, and to its successors and assigns, upon the trusts, covenants and agreements herein expressed and as security for the payment of a certain Promissory Note of even date herewith, for the principal sum of \$19,000.00, said

-1-

ROSS P. EARDLEY

ATTORNEY AT LAW
469 IDAHO STREET
ELKO, NEVADA 89801

TELEPHONE (775) 738-4046 - FAX (775) 738-6286

BOOK 338 PAGE 565

00011859

principal sum and any interest thereon being payable as more specifically set forth in said Note; said Note being executed by the Trustor herein to the said Beneficiary and payable at Eureka, Nevada, or wherever the said Beneficiary in writing designates. Said Note is hereby referred to and incorporated herein as though set forth in full herein.

This Deed of Trust is also given as security for the payment of any and all monies which the Beneficiary and Trustee, or either of them, may or shall hereafter loan or advance to the Trustor, or advance for his account, even though the said loan or advance may be secured by other mortgage or Deed of Trust, and as security for the payment of all other monies that may become due from the Trustor from any cause whatsoever, including the payment of all other monies hereby agreed to be paid by the Trustor, or which may be paid out, or advanced, by the Trustor, or by the Beneficiary, under the provisions of this Deed of Trust.

The Trustor hereby covenants and agrees:

1. The Trustor promises and agrees to properly care for and keep the property herein described, including fences, buildings and other improvements thereon, in at least as good a condition of repair and maintenance as the same now are, subject to normal wear and tear, and to care for, protect and maintain any and all buildings situated thereon, and to otherwise protect and maintain said premises and not to commit nor permit any waste or deterioration thereof. The Trustor may make such alterations or improvements as he may desire on said premises, so long as they do not lessen the value of said property, and the Trustor shall pay, when due, all claims for labor performed or material furnished thereon.

2. That the Beneficiary, or his duly authorized agents, shall at all reasonable times have the right to enter upon said premises and inspect the same.

3. The Trustor covenants, warrants and represents that, except as hereinafter set forth, the title conveyed is a simple absolute title, free and clear of all encumbrances; that he will forever warrant and defend the title to the premises above mentioned to the Trustee and

Beneficiary and their successors and assigns, against all lawful claims and demands of all persons whomsoever.

4. It is understood that this Deed of Trust is second and subordinate to a first Deed of Trust dated May 1, 1998, executed by Ronald E. Jolly, an unmarried man, and in favor of Clare E. Buck, a widow; said first Deed of Trust was recorded on May 26, 1998, in Book 319 of Official Records, Page 209, Document No. 170142, in the Office of the Eureka County Recorder, Eureka, Nevada. It is understood that the Trustor herein has assumed the payment of the obligation secured by said first Deed of Trust. If the Trustor herein defaults in any of the payments required in connection with the obligation secured by said first Deed of Trust, or otherwise defaults in the performance of any of the covenants or conditions required of him in connection with the obligation secured by said Deed of Trust, the Beneficiary, without demand or notice, may correct said default and make any payment or incur any expenses which may be required in connection with said Deed of Trust; and the Beneficiary herein shall be the sole judge as to the necessity of correcting said default and as to the amount of payment or other expenses necessary to correct the same. Thereafter, the Trustor herein, upon demand of the Beneficiary herein, shall reimburse the Beneficiary herein for all such expenses incurred or all sums of money paid or advanced in connection with satisfying said default, together with interest thereon from the date of payment by the Beneficiary herein, unpaid, at the rate of 7.5% per annum, and all such sums of money, with interest as aforesaid, all, until reimbursed, be added to and become part of the obligation secured by this Deed of Trust. Upon the failure of the Trustor to make said reimbursement upon demand as set forth above, the Beneficiary herein may declare a default in this Deed of Trust and may proceed to exercise any remedies available to him as provided in case of default of Deeds of Trust.

It is understood and agreed that any default in said first Deed of Trust shall be deemed a default in this Deed of Trust, and in the event of such default in said first Deed of Trust,

the Beneficiary may exercise any rights or remedies for foreclosure or otherwise under this Deed of Trust.

5. The following covenants, Nos. 1, 2(\$0.00), 3, 4(7.5%), 5, 6, 7(Reasonable), 8 and 9 of Section 107.030 NR are hereby adopted and made a part of this Deed of Trust.

6. The reconveyance of this Deed of Trust shall be at the cost and expense of the Trustor, or such other persons entitled to reconveyance.

7. The acceptance by said Beneficiary of any payment of the indebtedness hereby secured shall not operate as a waiver by the Beneficiary of any default by the Trustor made previously to such payment in any of the covenants or agreements to be made, kept and performed by the Trustor herein provided.


8. The Trustor hereby covenants and agrees that neither the acceptance nor existence, now or hereafter, of any 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 reconveyance made hereunder, operate as a waiver of such other security now held or hereafter acquired.

9. All the provisions of this instrument shall apply to and bind the legal representatives, successors and assigns of the respective parties hereto, and it is distinctly understood and agreed that the words Trustor, Grantor, Trustee or Beneficiary, as used in this instrument, and any pronoun referring thereto, is intended to and does include the masculine, feminine and neuter genders, and the singular and plural numbers; that the covenants and agreements of the Trustor or Grantor herein shall be construed to be the joint and several covenants and agreements of all persons who sign this instrument; that if any provision of this Deed of Trust be judicially declared invalid, such decision shall not affect the validity of the remaining provisions, and if any sale made hereunder shall be judicially declared invalid or deemed by the Beneficiary to be invalid, such sale shall not exhaust the power of sale, and the Trustee, at the request of the Beneficiary, may

10. Said Trustor agrees that the said Trustee, or its successors in interest, shall not incur any liability on account of any act done, or omitted to be done, in good faith, under the provisions of this Deed Trust, and that said Trustee shall be fully protected in acting upon any statement, report, or notice, request, consent or other paper or document believed to be genuine and signed by proper parties.

Brian W. Humason
BRIAN W. HUMASON

This instrument was acknowledged before me on OCTOBER 30, 2000, by

 **MARIANNE RDLEY**
NOTARY PUBLIC • E of NEVADA
Elko County Nevada
CERTIFICATE 2-0264-6
APPT EXP 5th 26, 2004

Notary Public

Beneficiary's Address:
Carson City Inn
1930 N. Carson Street
Carson City, NV 89701

EXHIBIT "A"

LEGAL DESCRIPTION

The land referred to herein is situated in the State of Nevada, County of Eureka described as follows:

PARCEL 1:

Lot 1 as shown that certain Division of Land Into Large Parcels Map for EFF and JUDITH LYNN filed in the office of the County Recorder of Eureka County, State of Nevada, on February 20, 1996, as Fi No. 161559, being the W1/2W1/2NE1/4 of Section 23, TOWHIP 31 NORTH, RANGE 48 EAST, M.D.B.&M.

PARCEL 2:

Lot 2 as shown that certain Division of Land Into Large Parcels Map for EFF and JUDITH LYNN filed in the office of the County Recorder of Eureka County, State of Nevada, on February 20, 1996, as Fi No. 161559, being the E1/2W1/2NE1/4 of Section 23, TOWHIP 31 NORTH, RANGE 48 EAST, M.D.B.&M.

PARCEL 3:

Lot 3 as shown that certain Division of Land Into Large Parcels Map for EFF and JUDITH LYNN filed in the office of the County Recorder of Eureka County, State of Nevada, on February 20, 1996, as Fi No. 161559, being the W1/2E1/2NE1/4 of Section 23, TOWHIP 31 NORTH, RANGE 48 EAST, M.D.B.&M.

EXCEPTING FROM parcels 1, 2 and 3 all petroleum, oil, natural gas and product derived therefrom lying in and under said land as reserved by SOUTHERN PACIFIC LAND COMPANY in Deed recorded September 24, 11 in Book 24, Page 168, Deed Records, Eureka County, Nevada.

BOOK 338 PAGE 565
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Stewart Title
00 NOV -8 PM 2:35
EUREKA COUNTY NEVADA
M.N. REBALEATI, RECORDER
FILE NO. FEES 12.00

175594

BOOK 338 PAGE 570