

176558

DEED OF TRUST

18 June

THIS DEED OF TRUST, made this ~~14~~ day of ~~May~~, 2001

by and between Tammy L. Rugne and Robert Rugne, Eureka NV
as Grantor, a Frontier Title Company as Trustee, and The
Rasmussen Trust PO Box 112 Eureka NV 89316

of Eureka NV; Beneficiary.

W I T N E S S E T H :

The Grantor hereby grants, transfers and assigns to the Trustee trust, with power of sale, all of the following described real property situate in the County of Eureka, State of Nevada, more particularly described as follows, to-wit:

Parcel A, 1/4, as shown on that certain Parcel Map for E.A. and L.C. Rasmussen, recorded January 6, 1988, in the Official Records of Eureka County, Nevada File #115500, a portion of Parcel B of the Large Division M of the E. 1/2 Section 17, T. 20 N., R. 53 E., M.D.B. & M. Accessors parcel # 07-395-01

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

TOGETHER with all buildings thereon TOGETHER with the tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

TO HAVE AND TO HOLD the same unto said Trustee and its successors, trust, to secure the performance of the following obligations, and payment of the following debts:

1 ONE: Payment of an indebtedness evidenced by a certain
2 Promissory Note dated May 14, 2001 in the principal
3 amount of \$21,700 with the interest thereon, expenses,
4 attorney fees and other payments therein provided, executed and
5 delivered by the Grantor payable to the Beneficiary or order, and
6 any and all extensions or renewals thereof.

7 TWO: Payment of such additional amounts as may be
8 hereafter loaned by the Beneficiary to the Grantor or any
9 successor in interest of the Grantor, with interest thereon,
10 expenses and attorney fees, and any other indebtedness or
11 obligation of the Grantor to the Beneficiary.

12 THREE: Payment of all other sums with interest thereon
13 becoming due or payable under the provisions hereof to either
14 Trustee or Beneficiary.

15 FOUR: Payment, performance and discharge of each and
16 every obligation, covenant, promise and agreement of Grantor
17 herein or in any note contained and of all renewals, extensions,
18 revisions and amendments of the above described notes and any
19 other indebtedness or obligation secured hereby.

20 To protect the security of this Deed of Trust, it is
21 agreed as follows:

22 1. The Beneficiary has the right to record notice that
23 this Deed of Trust is security for additional amounts and obliga-
24 tions not specifically mentioned herein but which constitute
25 indebtedness or obligations of the Grantor for which the
26 Beneficiary may claim this deed of Trust as Security.

27 2. The Grantor shall keep the property herein
28 described in good condition, order and repair; shall not remove,

1 demolish, neglect, or damage any buildings, fixtures, improvements
2 or landscaping ereon or hereafter placed or constructed thereon;
3 shall not commior permit any waste or deterioration of the land,
4 buildings, and provements; and shall not do nor permit to be
5 done anything wch shall impair, lessen, diminish or deplete
6 the securirty herey given.

7 3. The following covenants, Nos. 1; @ (value _____)
8 3; 4 (11½%); 6; 7 (reasonable); 8: and 9 or N.R.S.
9 107.030 are herey adopted and made a part of this Deed of Trust.
10 In connection wth Covenant No. 6, it shall be deemed to include
11 and apply to allonditions, covenants and agreements contained
12 herein in additi to those adopted by reference, and to any and
13 all defaults of ficiencies in performance of this Deed of Trust.

14 4. A payments secured hereby shall be paid in lawful
15 money of the Unid States of America.

16 5. T Beneficiary and any persons authorized by the
17 Beneficiary shalhave the right to enter upon and inspect the
18 premises at all asonable times.

19 6. Icase of condemnation of the property subject
20 hereto, or any pt thereof, by paramount authority, all of any
21 condemnation awa to which the Grantor shall be entitled less
22 costs and expens of litigation, is hereby assigned by the
23 Grantor to the Beficiary, who is hereby authorized to receive
24 and receipt for e same and apply such proceeds as received,
25 toward the paymer of the indebtedness hereby secured, whether
26 due or not.

27 7. Idefault be made in the performance or payment of
28 the obligation, ne or debt secured hereby or in the performance

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

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

13 9. The commencement of any proceeding under the
14 Bankruptcy or insolvency laws by or against the Grantor or the
15 maker of the debt secured hereby; or the appointment of receiver
16 for any of the assets of the Grantor hereof or the maker of the
17 Note secured hereby of a general assignment for the benefit of
18 creditors, shall constitute a default under 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 or permitted by law shall be
22 concurrent and cumulative.

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

1 singular and ural, as indicated. by the context and number of
2 parties heret

3 12 Any notice given to Grantor under Section 107.080
4 of N.R.S. in nnection with this Deed of Trust shall be given by
5 registered orertified letter to the Grantor addressed to the
6 address set fth near the signatures on this Deed of Trust, or
7 at such substute address as Grantor may direct in writing to
8 Beneficiary a such notice shall be binding upon the Grantor and
9 all assignees: grantees of the Grantor.

10 13 It is expressly agreed that the trusts created
11 hereby are irvocable by the Grantor.

12 INETNESS WHEREOF; The Grantor has executed these
13 presents the y and year first above written.

14
15 GRANTOR:

16 Tammy L. Rugne
17 Robert Rugne

18 Eureka NV 89316

19 Tammy L. Rugne
Tammy L. Rugne

20 Robert Rugne
Robert Rugne

BENEFICIARY:

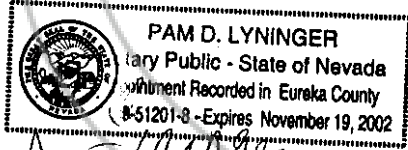
The Rasmussen Trust
E.A. Rasmussen, Trustee
L.C. Rasmussen, Trustee

PO Box 112
Eureka NV 89316

21 E.A. Rasmussen
E.A. Rasmussen

22 L.C. Rasmussen
L.C. Rasmussen

23 NOTARY:



24 Pam D. Lyninger

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OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Rasmussen Trust
01 JUN 19 AM 11:08

EUREKA COUNTY NEVADA
M.N. REBALEATI, RECORDER
FILE NO. FEES 11.00

176558

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