

BOOK 373 PAGE 189-195
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Name Stewart Title-IC Department

Address 810 Idaho Street

City/State/Zip Elko, NV 89801

03203182

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

FEES *44.00*

184799

DEED OF TRUST

(Title of Document)

This cover page must be typed or printed

DEED OF TRUST

THIS DEED OF TRUST, made and entered into as of the 6th day of ~~December, 2003~~ January, 2004, by and between P.J. Whelchel and Lisa A. Whelchel, husband and wife, as joint tenants, of Eureka, Nevada, hereinafter called the Grantors; Stewart Title of Northeastern Nevada, a Nevada corporation, hereinafter called the Trustee; and Betty J. Wellhouser, a widow, of Eureka, Nevada, hereafter called the Beneficiary; 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 Beneficiary in the sum of Fourteen Thousand Five Hundred Dollars (\$14,500.00), 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:

PROMISSORY NOTE

\$14,500.00

Eureka, Nevada December __, 2003.

FOR VALUE RECEIVED, the Makers promise to pay to the order of Betty J. Wellhouser, a single woman, at Eureka, Nevada, or wherever payment may be demanded by the holder of this Note, the sum of **FOURTEEN THOUSAND FIVE HUNDRED DOLLARS (\$14,500.00)**, together with interest on the declining balance to accrue at the rate of six per cent (6%) per annum from the date hereof until paid, all in the manner following:

\$500.00 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 of principal, together with accrued interest, has been paid in full. 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 without penalty. 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.

Any payment, including the final payment, made more than ten (10) days after the due date shall be accompanied by a late charge in the amount of \$25.00.

The Makers and endorsers 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 the event Grantors shall sell, convey or alienate said property or any part thereof, or any interest therein, or shall be divested of their title or any interest therein in any manner or way, whether voluntary or involuntary, without the written consent of the Beneficiary being first had and obtained, Beneficiary shall have the right, at her option, to declare any indebtedness or obligations secured hereby, irrespective of the maturity date specified in any Note evidencing the same, immediately due and payable.

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 holders' reasonable attorney's fees and costs incurred in collecting the same before and during litigation or nonjudicial foreclosure.

This Note is secured by a Deed of Trust and Security Agreement of even date herewith.

/s/ P.J. Whelchel

P.J. Whelchel

/s/ Lisa A. Whelchel

Lisa A. Whelchel

COPY

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 Beneficiary 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 City of Elko, State of Nevada, and being more particularly described as follows, to-wit:

Parcel C of Lot 4 of Parcel D as shown in that certain Parcel Map for William and Lynda Salles, Recorded in the Official records of Eureka County, 11 April 1988, as Document Number 117612: a portion of the Large Division Map of the E. 1/2 S. 17, T. 20 N., R. 53 E., M.D.B.&M.

TOGETHER WITH all buildings and improvements situate 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 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 Grantor.

Grantor, in consideration of the premises, hereby covenants and agrees 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.

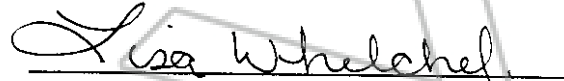
The Grantors expressly covenant and agree at all times during the term hereof, and with respect to the land herein described, and all buildings and other improvements now or hereafter located or placed thereon:

- A. To properly care for and maintain the same in their present condition, order and repair, ordinary and reasonable wear and tear excepted;
- B. Not to alter, remove or change the present use of the same without the prior written consent of the Beneficiary;
- C. Not to commit or permit any waste of the same; or
- D. Not to do any other act or omit to do any other act which results, or is likely to result, in a reduction or impairment of the value of the same.

In the event Grantors shall sell, convey or alienate said property or any part thereof, or any interest therein, or shall be divested of their title or any interest therein in any manner or way, whether voluntary or involuntary, without the written consent of the Beneficiary being first had and obtained, Beneficiary shall have the right, at her option, to declare any indebtedness or obligations secured hereby, irrespective of the maturity date specified in any Note evidencing the same, immediately due and payable.

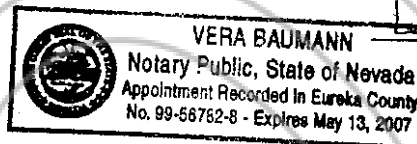
IN WITNESS WHEREOF, the Grantors have hereunto set their hands as of
the day and year first hereinabove written.


P.J. WHELCHEL


LISA A. WHELCHEL

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

On December 29th, 2003, personally appeared before me, a Notary Public,
P.J. Whelchel and Lisa A. Whelchel, husband and wife, personally known (or proved) to
me to be the persons whose names are subscribed to the above instrument who
acknowledged that they executed the above instrument.




NOTARY PUBLIC

03120771.bjp
December 19, 2003