

DOC # 0232688

03/06/2017

02:18 PM

Official Record

Recording requested By
ROBERT J WINES

Eureka County - NV

Lisa Hoehne - Recorder

Fee: \$22.00 Page 1 of 9
RPTT: Recorded By: CH
Book- 599 Page- 0344



APN: 004-370-23

After Recording, Return To:

Steve & Bonnie Mathews
P.O. Box 416
Carlin, NV 89822

DEED OF TRUST

THIS DEED OF TRUST, made and entered into as of the 28th day of February, 2017, by and between LISA R. BROWN and JAMES A. BROWN, husband and wife, hereinafter called Trustors; STEWART TITLE COMPANY, a Nevada Corporation, hereinafter called Trustee; STEVE D. MATHEWS and BONNIE JO MATHEWS, husband and wife, as joint tenants with right of survivorship, and not as tenants in common, hereinafter called Beneficiaries;

WITNESSETH:

THAT WHEREAS, the Trustors hereby grant, transfer and assign to the Trustee in trust, with power of sale, all the following described real property situate in the County of Eureka, State of Nevada, more particularly described as follows:

TOWNSHIP 32 NORTH, RANGE 51 EAST, MDB&M

Section 28: N $\frac{1}{2}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$; E $\frac{1}{2}$ NW $\frac{1}{4}$

SUBJECT TO a reservation of one-half interest to all mineral, gas and oil, lying in and under said land as reserved by ZARILLA B. COTTOM, in Deed Recorded September, 1973, in Book 46, Page 326, Official Records, Eureka County, Nevada.

TOGETHER WITH those certain water rights, identified as Application to Appropriate Waters of the State of Nevada, Permit 77000, being 34.37 acre feet annually of water for commercial purposes.

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TOGETHER WITH all buildings and structures located thereon, including that certain 1997 Fleetwood Suncrest Manufactured Home, 154" x 792", VIN: CAFLV17AB19685CSC13 together with all decks, additions, and modifications, and including the carport.

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

ONE: Payment of an indebtedness evidenced by a two (2) Promissory Notes, dated of even date, with the first in the principal amount of TWO HUNDRED SEVENTY THOUSAND DOLLARS (\$270,00.00), with the interest thereon, expenses, attorney fees and other payments therein provided, and the second in the principal amount of THIRTY THOUSAND DOLLARS (\$30,000.00), with interest, expenses, attorney fees and other payments as therein provided, both of which have been executed and delivered by the Trustors payable to the Beneficiaries or order, and any and all extensions or renewals thereof.

TWO: Payment of such additional amounts as may be hereafter loaned by the Beneficiaries to the Trustors or any successor in interest of the Trustors, with interest thereon, expenses and attorney fees, and any other indebtedness or obligation of the Trustors to the Beneficiaries.

THREE: Payment of all other sums with interest thereon becoming due and payable under the provisions hereof to either Trustee or Beneficiaries.

FOUR: Payment, performance and discharge of each and every obligation, covenant, promise and agreement of Trustors herein or in said notes contained and of all renewals, extensions, revisions and amendments of the above-described note and any other indebtedness or obligation secured hereby.

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



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1. The Beneficiaries shall have the right to record notice that this Deed of Trust is security for additional amounts and obligations not specifically mentioned herein but which constitute indebtedness or obligations to the Trustors for which the Beneficiaries may claim this Deed of Trust as security.

2. The Trustors shall keep the property herein described in at least its existing condition, order and repair; shall not remove or demolish any buildings or other improvements thereon or hereafter placed or constructed thereon without prior written consent of Beneficiaries; shall not commit or permit any waste or deterioration of the land, buildings, and improvements; and shall not do nor permit to be done anything which shall impair, lessen, diminish or deplete the security hereby given.

3. The following covenants: One; Two (insurable value); Three; Four (3½%); Five; Six; Seven (reasonable); Eight and Nine of Nevada Revised Statutes 107.030 are hereby adopted and made a part of this Deed of Trust. In connection with Covenant No. 2, it is agreed that the insurance provisions shall extend and apply to all buildings, improvements and fixtures which may hereafter be in the process of construction on the property and the insuring requirements shall include, but not be limited to, course of construction insurance. Trustor shall be responsible for insuring the property herein with a minimum of \$2,000,000.00 in premises liability with at least \$500,000.00 per incident or claim; Beneficiary shall be named as an additional insured on any such liability policy. Trustor shall maintain a standard "all risk" policy of coverage subject to the standard exclusions contained in said policies; said "all risk" policy shall be in at least the amount of the unpaid balance of the purchase price together with accrued interest thereon; Trustor may carry insurance in such additional amounts as Trustor shall from time to time determine to be necessary and proper; Beneficiary shall



be named as an additional insured, with a loss payable clause in favor of Beneficiary, in any such a policy of insurance. Proof of timely acquisition of insurance and timely payment of all premiums shall be furnished to Beneficiary. Beneficiary retains the right to pay the premium or to purchase insurance if Trustor fail to do so, and Beneficiary shall be entitled to recover all such costs, fees and charges from Trustor. All such insurance shall contain extended endorsement.

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

5. If default occurs in the performance or payment of this Deed of Trust, or if there is any failure to pay any installment or tax or assessment before it is delinquent or any insurance premium on or before the date it is due, the Beneficiaries may, without waiving any such default, require the Trustors, until this Deed of Trust is reconveyed, to pay to the Beneficiaries, a sum equal to the taxes and assessments next due on the premises covered by this Deed of Trust plus the premium that will next become due and payable on policies of fire and other insurance policies on the premises covered hereby (all as estimated by the Beneficiaries). Such sums shall be held by the Beneficiaries to pay said premiums, taxes and assessments as they come due and before the same become delinquent. The Beneficiaries may require the payments to be made on a prorated basis monthly, quarterly or annually, so that the funds are available to make such payments as they come due. In addition to the foregoing, the sums paid by Beneficiaries to cure any default, together with interest thereon at the rate of FIVE (5%) PERCENT per annum, shall become immediately payable.

6. The Beneficiaries and any persons authorized by the Beneficiaries shall have the right to enter upon and inspect the premises at all reasonable times.

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7. In case of condemnation of the property subject hereto, or any part thereof, by paramount authority, all of any condemnation award to which Trustors shall be entitled is hereby assigned by the Trustors to the Beneficiaries, to the extent of the balance owing, who are hereby authorized to demand, sue for, collect, receive and receipt for the same and apply the net proceeds of the same, less costs and expenses of any litigation, toward the payment of the indebtedness hereby secured, whether due or not.

8. Trustors, and agents and representatives of Trustors, shall not allow or permit and shall not use, generate, store, treat, dispose or transport Hazardous Materials to or upon the property. Trustors will indemnify, defend and hold Beneficiaries harmless from the cost of any required or necessary investigation, repair, cleanup, remediation or detoxification of the real property and the preparation of any closure or other required plans relating thereto. "Hazardous Materials" shall mean those materials defined as hazardous materials, hazardous substances, toxic substances or solid waste by any federal, state or local law, statute, ordinance or regulation pertaining to health, industrial hygiene or the environmental conditions on, under or about the property, including any material, waste or substance which is (1) petroleum; (2) asbestos; (3) polychlorinated biphenyls; (4) designated as a "hazardous substance" pursuant to Section 311 of the Clean Water Act, 33 U.S.C. Sections 1251 et seq. (33 U.S.C. Sections 1321) or listed pursuant to Section 3078 of the Clean Water Act (33 U.S.C. Section 1317); (5) flammable explosives; or (6) radioactive materials, and further including, without limitation, those substances defined in the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA") as amended, 42 U.S.C. Sections

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9601 et seq.; the Resource Conservation and Recovery Act of 1976 (“RCRA”), 42 U.S.C. Sections 6901 et seq.; and the Hazardous Materials Transportation Act, 49 U.S.C. Sections 1801 et seq. and in the regulations promulgated pursuant to said laws.

9. That Trustors hereby give to and confer upon Beneficiaries the right, power and authority, during the continuance of these trusts, to collect the rents, issues and profits of the property, reserving unto Trustors the right, prior to any default by Trustors in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such rents, issues and profits as they become due and payable. Upon any such default, Beneficiaries may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue for or otherwise collect such rents, issues and profits including those past due and unpaid, and apply the same less costs and expenses of operation and collection, including reasonable attorney’s fees, upon any indebtedness secured hereby, and in such order as Beneficiaries may determine. The entering upon and taking possession of said property, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice. The rents assigned are any and all of the foregoing: rents, sub-rents, earnings, income, receipts, revenues, royalties, issues and profits, including, without limitation by enumeration, those on account of and installments under any agreement of sale, cleaning deposits, performance deposits, and security deposits that are due, or that become due, or that accrue while any portion of the indebtedness secured by this Deed of Trust remains unpaid, and any and all proceeds and accruals whatsoever that arise out of the hiring, sub-hiring, letting, subletting, or

otherwise (collectively hereinafter referred to as “leasing”) of or from the whole or any part of the property. The creation, existence or exercise of Trustors’ privilege and license to collect rents or Beneficiaries’ acceptance or exercise of the right to collect rents shall not subordinate this Deed of Trust to any leasing or be Beneficiaries’ affirmation of any leasing or assumption of any liability under any leasing.

10. That upon default of payment of any indebtedness secured hereby or in the performance or payment of this Deed of Trust or of any agreement or obligation hereunder, or upon the occurrence of any act or event of default hereunder, and such default is not cured within 35 days, Beneficiaries may declare all sums secured hereby immediately due and payable by written notice of default and of election to sell said property, which notice shall be in the form and shall be served in the manner then prescribed by the laws of the State of Nevada.

11. The Promissory Notes secured by this Deed of Trust are made a part hereof as if fully herein set out.

12. Default under any other deed of trust, mortgage, contract, lease or other instrument, which is, or which creates, a lien, encumbrance, charge or interest of any nature having priority over any lien, right or interest created or existing under this Deed of Trust, or failure to pay or discharge when due any obligation which is secured by, or which constitutes a lien, encumbrance, charge or interest of any nature having priority over any lien, right or interest created or existing under this Deed of Trust, whether such obligation or the lien thereof is created by writing or otherwise, shall be conclusively deemed to be an event of default under this Deed of Trust.

13. The Trustors request that a copy of any notice of default and any notice of sale effecting this property be mailed to Trustors at Trustors’ address as set forth on the deed or at such



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substitute address as Trustors may designate in writing duly delivered to Beneficiaries and to Trustee.

14. The rights and remedies herein granted shall not exclude any other rights or remedies granted by law, and all rights or remedies granted hereunder, or permitted by law, shall be concurrent and cumulative.

15. All the provisions of this instrument shall inure to and bind the heirs, legal representatives, successors and assigns of each party hereto respectively as the context permits. All obligations of each Trustor hereunder shall be joint and several if more than one Trustor. The words "Trustor", "Beneficiary" and "Trustee" and any reference thereto shall include the masculine, feminine and neuter genders and the singular and plural, as indicated by the context and number of parties hereto.

16. It is expressly agreed that the trust created hereby is irrevocable by the Trustors.

17. If all or any part of the property or an interest therein is sold or transferred, or if Trustors shall attempt to sell or transfer the property or any interest therein, without Beneficiaries' prior written consent, the Beneficiaries may, at their option, declare all sums secured by this Deed of Trust to be immediately due and payable. Trustors shall not sell all or any portion of the real property before payment in full of all principal, interest, advancements and late charges secured hereby, and any such sale shall constitute a default hereunder. However, upon payment by Trustors of the principal amount of the obligation secured hereby down to a balance of \$-0-, and upon Trustors' request to Beneficiaries to release this restriction on sale, Beneficiaries shall not unreasonably withhold such release.

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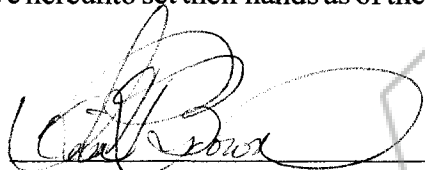
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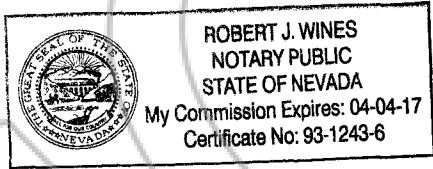
IN WITNESS WHEREOF, the Trustors have hereunto set their hands as of the day and year first hereinabove written.

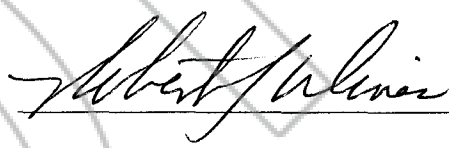

LISA R. BROWN


JAMES A. BROWN

STATE OF NEVADA)
 : ss.
COUNTY OF ELKO)

On this 28th day of February, 2017, personally appeared before me, a Notary Public, LISA R. BROWN and JAMES A. BROWN, husband and wife, known or proved to me to be said persons, who acknowledged that they executed the foregoing instrument.




NOTARY PUBLIC
Commission Expires: 4/4/17