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EUREKA COUNTY, NV

2022-248280

Rec:\$37.00

\$37.00 Pgs=11

06/24/2022 04:01 PM

STEWART TITLE COMPANY - NV

KATHERINE J. BOWLING, CLERK RECORDER

**RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:**

Jeffrey J. Bartley, Trustee of
The Jeffrey J. Bartley Amended Revocable Trust
Dated February 9, 2006

MAIL PROPERTY TAX STATEMENTS TO:

Eureka Gold Hotel, LLC
5851 S. Virginia Street
Reno, NV 89502

The undersigned hereby affirms that the
attached document, including any exhibits,
hereby submitted for recording does not
contain the personal information of any
person or persons (Per NRS 239B.030)

1722481

DEED OF TRUST AND ASSIGNMENT OF RENTS

This DEED OF TRUST AND ASSIGNMENT OF RENTS (as amended, amended and restated, supplemented, or otherwise modified from time to time, the "Deed of Trust"), made June [21] 2022, by EUREKA GOLD HOTEL, LLC, a Nevada limited liability company ("Trustor"), whose address is 5851 S. Virginia Street, Reno, NV 89502, to STEWART TITLE COMPANY, as trustee under this Deed of Trust (together with any successors in such capacity, "Trustee"), in favor of JEFFREY J. BARTLEY, Trustee of the Jeffrey J. Bartley Amended Revocable Trust dated February 9, 2006, as beneficiary (in such capacity and together with any successors in such capacity, the "Beneficiary"), whose address is P.O. Box 147 – Eureka, NV 89316

Pursuant to that certain Purchase Agreement, dated June 1, 2022 (as amended, amended and restated, supplemented, or otherwise modified from time to time, the "Purchase Agreement"), between Trustor, as permitted assignee, as buyer, and Beneficiary as seller, Beneficiary has agreed to make a loan to Trustor in the principal amount of FIVE MILLION, DOLLARS AND NO CENTS (\$5,000,000.00), with interest thereon ("Loan"), as evidenced by that certain Promissory Note, of even date hereof, made by Trustor, as borrower, to Beneficiary, as lender (as amended, amended and restated, supplemented, or otherwise modified from time to time, the "Note").

In addition, Trustor has executed that certain Security Agreement, of even date hereof, (as amended, supplemented, restated, or otherwise modified from time to time, the "Security Agreement") in connection with the Loan.

It is a condition to the obligation of Beneficiary to make the Loan that Trustor execute and deliver this Deed of Trust.

This Deed of Trust is given by the Trustor for the benefit of Beneficiary to secure the payment and performance of all of the obligations secured by this Deed of Trust.

NOW THEREFORE, in consideration of the foregoing premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Trustor hereby covenants and agrees with Beneficiary and Trustee for the benefit of Beneficiary as follows:

WITNESSETH: That Trustor IRREVOCABLY GRANTS, TRANSFERS AND ASSIGNS TO TRUSTEE IN TRUST, WITH POWER OF SALE, the following property (all or any part of such property, or any interest in all or any part of it, as the context may require, the "Property"). The Property includes the following:

The real property in the County of Eureka, State of Nevada, as more fully described in **Exhibit A** attached hereto and made a part hereof;

TOGETHER WITH all articles of personal property now or hereafter attached to, placed upon for an indefinite term, or used in connection with said real property, together with all goods and other property that are, or at any time become, so related to said real property that an interest in them arises under real estate law, or they are otherwise adjudged to be a "fixture" under applicable law;

TOGETHER WITH the rents, issues and profits thereof, SUBJECT, HOWEVER, to the right, power and authority hereinafter given to and conferred upon Beneficiary by paragraph (10) of the provisions incorporated herein by reference to collect and apply such rents, issues and profits.

For the Purpose of Securing: (a) performance of each agreement of Trustor incorporated by reference or contained herein; (b) payment of the indebtedness evidenced by the Note; (c) payment and performance of any obligations of Trustor under the Security Agreement; and (d) payment of such further sums as the then record owner of said property hereafter may borrow from Beneficiary, when evidenced by another note (or notes) reciting it so secured (collectively, the "Obligations").

The following is a copy of provisions (1) to (14), inclusive, of the fictitious Deed of Trust, recorded in each county in Nevada, as stated in the foregoing Deed of Trust and incorporated by reference in said Deed of Trust as being a part thereof as set forth at length therein.

To protect the Security of this Deed of Trust, Trustor Agrees:

(1) To keep said property in good condition and repair; not to remove or demolish any building thereon; to complete or restore promptly and in good and workmanlike manner any

building which may be constructed, damaged or destroyed thereon and to pay when due all claims for labor performed and materials furnished therefor; to comply with all laws affecting said property or requiring any alterations or improvements to be made thereon; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law; to cultivate, irrigate, fertilize, fumigate, prune and do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein not excluding the general.

(2) To provide, maintain and deliver to Beneficiary fire insurance satisfactory to and with loss payable to Beneficiary. The amount collected under any fire or other insurance policy may be applied by Beneficiary upon any indebtedness secured hereby and in such order as Beneficiary may determine, or at option of Beneficiary, the entire amount so collected or any part thereof may be released to Trustor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

(3) To appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; and to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum, in any such action or proceeding in which Beneficiary or Trustee may appear, and in any suit brought by Beneficiary to foreclose this Deed of Trust.

(4) To pay: at least ten days before delinquency all taxes and assessments affecting said property, including assessments on appurtenant water stock; when due, all encumbrances, charges and liens, with interest, on said property or any part thereof, which appear to be prior or superior hereto; all costs, fees and expenses of this Deed of Trust.

Should Trustor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do, without notice to or demand upon Trustor, and without releasing Trustor from any obligation hereof, may: make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, with Beneficiary or Trustee being authorized to enter upon said property for such purposes; appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and, in exercising any such powers, pay necessary expenses, employ counsel and pay his or her reasonable fees.

(5) To pay immediately and without demand all sums so expended by Beneficiary or Trustee, with interest from date of expenditure at the amount allowed by law in effect at the date hereof, and to pay for any statement provided for by law in effect at the date hereof regarding the obligation secured hereby any amount demanded by Beneficiary not to exceed the maximum allowed by law at the time when said statement is demanded.

(6) That any award of damages in connection with any condemnation for public use of or injury to said property or any part thereof is hereby assigned and shall be paid to Beneficiary who may apply or release such monies received by Beneficiary in the same manner and with

the same effect as above provided for disposition of proceeds of fire or other insurance.

(7) That by accepting payment of any sum secured hereby after its due date, Beneficiary does not waive its right either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.

(8) That at any time or from time to time, without liability therefor and without notice, upon written request of Beneficiary and presentation of this Deed of Trust and said Note for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby, Trustee may: reconvey any part of said property; consent to the making of any map or plat thereof; join in granting any easement thereon; or join in any extension agreement or any agreement subordinating the lien or charge hereof.

(9) That upon written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender of this Deed of Trust and said Note to Trustee for cancellation and retention and upon payment of its fees, Trustee shall reconvey, without warranty, the property then held hereunder. The recitals in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof. The grantee in such reconveyance may be described as "the person or persons legally entitled thereto". Five years after issuance of such full reconveyance, Trustee may destroy said Note and this Deed of Trust (unless directed in such request to retain them).

(10) That as additional security, Trustor hereby gives to and confers upon Beneficiary the right, power and authority, during the continuance of this Deed of Trust, to collect the rents, issues and profits of said property, reserving onto Trustor the right, prior to any default by Trustor 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, Beneficiary 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 Beneficiary 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.

(11) That upon default by Trustor in payment of any indebtedness secured hereby or in the performance of any agreement hereunder, Beneficiary may declare all sums secured hereby immediately due and payable by delivery to Trustee of written declaration of default and demand for sale and of written notice of default and of election to cause to be sold said property, which notice Trustee shall cause to be filed for record. Beneficiary also shall deposit with Trustee this Deed of Trust, said Note and all documents evidencing expenditures secured hereby.

After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of sale having been given as then required by law, Trustee, without demand on Trustor, shall sell said property at the time and place fixed by it in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States, payable at time of sale. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at the time fixed by the preceding postponement. Trustee shall deliver to such purchaser its deed conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Trustor, Trustee, or Beneficiary as hereinafter defined, may purchase at such sale. Instead of paying cash for such property, Beneficiary may settle for the purchase price by crediting the sales price of the property against the Obligations secured hereby.

After deducting all costs, fees and expenses of Trustee and of this Deed of Trust, including cost of evidence of title in connection with sale, Trustee shall apply the proceeds of sale to payment of: all sums expended under the terms hereof, not then repaid, with accrued interest at the amount allowed by law in effect at the date hereof; all other sums then secured hereby; and the remainder, if any, to the person or persons legally entitled thereto.

(12) Beneficiary, or any successor in ownership of any indebtedness secured hereby, may from time to time, by instrument in writing, substitute a successor or successors to any Trustee named herein or acting hereunder, which instrument, executed by Beneficiary and duly acknowledged and recorded in the office of the recorder of the county or counties where said property is situated, shall be conclusive proof of proper substitution of such successor Trustee or Trustees, who shall, without conveyance from the Trustee predecessor, succeed to all its title, estate, rights, powers and duties. Said instrument must contain the name of the original Trustor, Trustee and Beneficiary hereunder, the book and page where this Deed of Trust is recorded and the name and address of the new Trustee.

(13) That this Deed of Trust applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term Beneficiary shall mean the owner and holder, including pledgees, of the Note secured hereby, whether or not named as Beneficiary herein. In this Deed of Trust, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

(14) That Trustee accepts this Deed of Trust when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Deed of Trust or of any action or proceeding in which Trustor, Beneficiary or Trustee shall be a party unless brought by Trustee.

(15) Notwithstanding any provision hereof to the contrary, the parties intend that this document constitute security for the payment and performance of the Obligations as

provided elsewhere herein, and shall be a "transfer in trust" or "deed of trust" as discussed in NRS Chapter 107. If despite that intention a court of competent jurisdiction shall determine that this document does not qualify as a "transfer in trust", "trust deed" or "deed of trust" within the meaning and purview of NRS Chapter 107, then, ab initio, this instrument shall be deemed a real mortgage under NRS Chapter 106, and shall be enforceable as such, Trustor shall be deemed a "mortgagor", Beneficiary shall be deemed a "mortgagee", Trustee shall have no capacity but shall be disregarded, all references to the "Trustee" herein shall be deemed to refer to the "mortgagee" to the extent not inconsistent with interpreting this instrument as though it were a real mortgage, and as a real mortgage, Trustor as mortgagor shall be deemed to have conveyed the Property ab initio to Beneficiary as mortgagee, such conveyance as a security to be void upon condition that Trustor pay and perform all of its Obligations.

(16) THIS DEED OF TRUST SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEVADA, WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES. TRUSTOR HEREBY CONSENTS TO THE JURISDICTION OF ANY STATE OR FEDERAL COURT LOCATED WITHIN THE COUNTY OF PERSHING, STATE OF NEVADA, AND IRREVOCABLY AGREES THAT, SUBJECT TO BENEFICIARY'S ELECTION, ALL ACTIONS OR PROCEEDINGS ARISING OUT OF OR RELATING TO THIS DEED OF TRUST SHALL BE LITIGATED IN SUCH COURTS. TRUSTOR EXPRESSLY SUBMITS AND CONSENTS TO THE JURISDICTION OF THE AFORESAID COURTS AND WAIVES ANY DEFENSE OF FORUM NON CONVENIENS. TRUSTOR HEREBY WAIVES PERSONAL SERVICE OF ANY AND ALL PROCESS AND AGREES THAT ALL SUCH SERVICE OF PROCESS MAY BE MADE UPON TRUSTOR BY CERTIFIED OR REGISTERED MAIL, RETURN RECEIPT REQUESTED, ADDRESSED TO TRUSTOR AT THE ADDRESS SET FORTH IN THIS DEED OF TRUST AND SERVICE SO MADE SHALL BE COMPLETE TEN (10) DAYS AFTER THE SAME HAS BEEN POSTED.

(17) If Trustor consists of more than one person, each is jointly and severally liable for the faithful performance of all of Trustor's obligations under this Deed of Trust.

(18) If any provision of this Deed of Trust is held unenforceable or void, that provision is deemed severed from the remaining provisions and in no way affects the validity of this Deed of Trust.

(19) Covenants Nos. 1, 2 (full replacement value), 3, 4 (at the Default Rate under the Note), 5, 6, 7 (reasonable counsel fees and costs actually incurred), 8 and 9 of Nevada Revised Statutes ("NRS") Section 107.030, where not in conflict with the provisions of this Deed of Trust, are hereby adopted and made a part of this Deed of Trust. All remedies provided in this Deed of Trust are distinct and cumulative to any other right or remedy under this Deed of Trust or afforded by law or equity and may be exercised concurrently, independently or successively. The sale of said property conducted pursuant to Covenants Nos. 6, 7 and 8 of NRS §107.030 may be conducted either as to the whole of said property or in separate parcels and in such order as Trustee may determine. This Deed of Trust is subject to the provisions of the Uniform Power of Attorney Act, NRS 162A.200, *et. seq.* and the Uniform Assignment of Rents Act, NRS Chapter 107A.

(20) Notwithstanding anything herein to the contrary, all provisions of this Deed of Trust are subject to all applicable Gaming Laws and Liquor Laws. For Purposes of this Deed of Trust, the following terms have the following means:

(A) "Gaming Authorities" means any agency, authority, board, bureau, commission, department, office or instrumentality of any nature whatsoever of the United States of America or foreign government (including Native American governments), any state, province, city, or other political subdivision thereof, whether now or hereafter existing, or any officer or official thereof, including, without limitation, any other agency with authority to regulate any gaming operation (or proposed gaming operation), including without limitation, the NGCB, the NGC, the City of Eureka, and Eureka County.

(B) "Gaming Laws" means all applicable federal, state and local laws, rules and regulations and ordinances pursuant to which the Gaming Authorities possess regulatory, licensing or permit authority over the ownership or operation of gaming facilities, including without limitation, the Nevada Gaming Control Act codified in Chapter 463 of the Nevada Revised Statutes, the regulations of the NGC, the City of Lovelock Municipal Code, and the Pershing County Code.

(C) "Liquor Authority" means any agency, authority, board, bureau, commission, department, division, office or instrumentality of any nature whatsoever of the federal government or any state, county, city or other political subdivision, whether now or hereafter in existence, or any officer or official thereof, but only to the extent that such agency, authority, board, bureau, commission, department, division, office or instrumentality possesses the authority to regulate the sale, distribution and possession of alcoholic beverages.

(D) "Liquor Laws" means all applicable federal, state and local statutes, laws, rules, regulations, resolutions, orders, directives, policies, and similar issuances promulgated thereunder, pursuant to which Liquor Authorities possess regulatory, licensing or permit authority over the sale, distribution and possession of alcoholic beverages.

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IN WITNESS WHEREOF, Trustor has executed this Deed of Trust as of the date set forth below to be effective as of the day and year first above written.

TRUSTOR:

EUREKA GOLD HOTEL, LLC, a Nevada limited liability company

By: [Signature]
Name: Balbir Gosal
Title: _____

By: Nachhater Singh
Name: NACHHATER SINGH
Title: _____

STATE OF NV
COUNTY OF Washoe

This instrument was acknowledged before me on June 21, 2022
by Balbir Gosal and Nachhater Singh as
Managers of EUREKA GOLD HOTEL, LLC, a Nevada limited liability company

(Seal, if applicable)

[Signature]
(Signature of Notarial Officer)



EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

(to be attached)

COPY

EXHIBIT "A"

LEGAL DESCRIPTION

File No.: 1722481

PARCEL 1:

Lots 13, 14, 15, 16 and 17 in Block 16A, as shown on the plat of the Town of Eureka, filed in the Office of the County Recorder of Eureka County, Nevada.

Lot 18 in Block 16B, as shown on the plat of the Town of Eureka, filed in the Office of the County Recorder of Eureka County, Nevada.

EXCEPTING FROM all uranium, thorium, or any other material which is or may be peculiarly essential to the production of fissionable materials, whether or not of commercial value, reserved by the United States of America in Patent recorded December 19, 1947, in Book 23, Page 226, Deed Records, Eureka County, Nevada.

PARCEL 2:

That portion of Lots 16 and 17, in Block 21, Town of Eureka, as described as follows:

Beginning at the northwest corner of said Lot 17;

THENCE North 72° 01' East, along the North line of said Lot 17, a distance of 62.0 feet;

THENCE South 17° 45' East, a distance of 37.5 feet;

THENCE South 72° 01' West, a distance of 62.0 feet;

THENCE North 17° 44' West, a distance of 37.5 feet to the point of beginning.

EXCEPTING FROM all uranium, thorium, or any other material which is or may be peculiarly essential to the production of fissionable materials, whether or not of commercial value, reserved by the United States of America in Patent recorded December 19, 1947, in Book 23, Page 226, Deed Records, Eureka County, Nevada.

PARCEL 3:

Lots 18, 19, 20, 21, 22 and 23 and portions of Lots 16 and 17 in Block 21, as shown on the plat of the Town of Eureka, filed in the Office of the County Recorder of Eureka County, Nevada, said portions of Lots 16 and 17 described as follows:

Beginning at the Northeast corner of Lot 17, in Block 21, as shown on the map of the Town of Eureka, filed in the office of the County Recorder of Eureka County, Nevada;

THENCE South 17° 50' East, a distance of 37.5 feet, a point on the East line of Lot 16, in said Block;

THENCE South 72° 10' West, and parallel with the South side lot line of said Lot 16, a distance of 48.58 feet;

THENCE North 17° 50' West, a distance of 37.5 feet to the North line of said Lot 17;

THENCE North 72° 10' East, a distance of 48.49 feet to the place of beginning.

EXCEPTING FROM all uranium, thorium, or any other material which is or may be peculiarly essential to the production of fissionable materials, whether or not of commercial value, reserved by the United States of America in Patent recorded December 19, 1947, in Book 23, Page 226, Deed Records, Eureka County, Nevada.

PARCEL 4:

All of Lots 23, 24, 25, 26, 27, 28, 29, in Block 16, Town of Eureka.

EXCEPTING THEREFROM all that portion of Lot 29, Block 16 that lies within Robins Street as shown on said map of the Town of Eureka.

EXCEPTING FROM all uranium, thorium, or any other material which is or may be peculiarly essential to the production of fissionable materials, whether or not of commercial value, reserved by the United States of America in Patent recorded December 19, 1947, in Book 23, Page 226, Deed Records, Eureka County, Nevada.

PARCEL 5:

Lots 1 and 2 of Block 23 of the Town of Eureka.

EXCEPTING FROM all uranium, thorium, or any other material which is or may be peculiarly essential to the production of fissionable materials, whether or not of commercial value, reserved by the United States of America in Patent recorded December 19, 1947, in Book 23, Page 226, Deed Records, Eureka County, Nevada.

PARCEL 6:

North 1/2 of Lot 14, all of Lot 15, and South 1/2 of Lot 16, of Block 21, as the same are all delineated and described on the Official Plat or Map of the Townsite of Eureka, approved by the United States General Land Office on November 19, 1937, on file in the Office of the County Recorder, Eureka County, Nevada.

EXCEPTING FROM all uranium, thorium, or any other material which is or may be peculiarly essential to the production of fissionable materials, whether or not of commercial value, reserved by the United States of America in Patent recorded December 19, 1947, in Book 23, Page 226, Deed Records, Eureka County, Nevada.