ELKO COUNTY

WHEN RECORDED, PLEASE RETURN TO:
ELKO FEDERAL CREDIT UNION
2397 Mountain City Highway
Elko, Nevada 89801-4496

434132

DEED OF TRUST

THIS DEED OF TRUST made this 21st day of October, 1998, by and between LORAINE K. PEDRI, a widow, Trustor, and STEWART TITLE OF NORTHEASTERN NEVADA, as Trustee, and ELKO FEDERAL CREDIT UNION, Beneficiary;

W I T N E S S E T H :

That Trustor hereby grants, transfers and assigns to the Trustee in trust, with power of sale, all of the following described real property situate in the County of Elko, State of Nevada, more particularly described as follows:

SEE ATTACHED

TOGETHER with any and all buildings and improvements situate thereon.

TOGETHER with the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, 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, in trust, to secure the performance of the following obligations, and payment of the following debts:

ONE: Payment of an indebtedness evidenced by a certain Promissory Note dated October 21, 1998 in the principal amount of $50,000.00 with the interest thereon, expenses, attorney fees and other payments therein provided, executed and delivered by the Trustor payable to the Beneficiary or order, and any and all extensions or renewals thereof.

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

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

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

1. The Beneficiary has 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 of the Trustor for which the Beneficiary may claim this Deed of Trust as security.

2. The Trustor shall keep the property herein described in good condition, order and repair; shall not remove, demolish, neglect, or damage any buildings, fixtures, improvements, or landscaping thereon or hereafter placed or constructed thereon; 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, Nos. 1; 2 (insurable value minimum amount of $50,000.00); 3; 4 (9.50%); 5; 6; 7 (reasonable); 8; and 9 of N.R.S. 107.030, are hereby adopted and made a part of this Deed of Trust. In connection with Covenant No. 6, it shall be deemed to include and apply to all conditions, covenants and agreements contained herein in addition to those adopted by reference, and to any and all defaults or deficiencies in the performance of this Deed of Trust.

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

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

6. In case of condemnation of the property subject hereto, or any part thereof, by paramount authority, all of any condemnation award to which the Trustor shall be entitled less costs and expenses of litigation, is hereby assigned by the Trustor to the Beneficiary, who is hereby authorized to receive and receipt for the same and apply such proceeds as received, toward the payment of the indebtedness hereby secured, whether due or not.

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

8. The Promissory Note secured by this Deed of Trust is made a part hereof as if fully herein set out. If all or any part of the real property granted, transferred and assigned to the Trustee in trust herein, or any interest therein, is sold or transferred by Trustor prior to the date when payment of all of the indebtedness secured hereby has been paid, Beneficiary may, at Beneficiary's option, declare all the sums secured by this Deed of Trust to be immediately due and payable. If Beneficiary exercises this option to accelerate, Beneficiary shall mail to Trustor a notice of acceleration, which notice shall provide a period of not less than thirty-five (35) days from the date the notice is mailed within which Trustor may pay the sums declared due and if Trustor fails to pay such sums prior to the expiration of such period, Beneficiary may, without further notice or demand upon Trustor, invoke any remedies provided in this Deed of Trust for default.

9. If all or any part of the real property granted, transferred and assigned to the Trustee in trust herein, or any interest therein, is sold or transferred by Trustor prior to the date when payment of all of the indebtedness secured hereby has been paid, Beneficiary may, at Beneficiary's option, declare all the sums secured by this Deed of Trust to be immediately due and payable. If Beneficiary exercises this option to accelerate, Beneficiary shall mail to Trustor a notice of acceleration, which notice shall provide a period of not less than thirty-five (35) days from the date the notice is mailed within which Trustor may pay the sums declared due and if Trustor fails to pay such sums prior to the expiration of such period, Beneficiary may, without further notice or demand upon Trustor, invoke any remedies provided in this Deed of Trust for default.

10. The appointment of receiver for any of the assets of the Trustor hereof or the maker of the Note secured hereby, or the making by the Trustor or the maker of the Note secured hereby of a general assignment for the benefit of creditors, shall constitute a default under this Deed of Trust.

11. 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.

12. 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. The word "Trustor" 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.

13. Any notice given to Trustor under Section 107.080 of N.R.S. or in connection with this Deed of Trust shall be given by registered or certified letter to the Trustor addressed to the address set forth near the signatures on this Deed of Trust, or at such substitute address as Trustor may direct in writing to Beneficiary and such notice shall be binding upon the Trustor and all Assignees or Grantees of Trustor.

14. It is expressly agreed that the trusts created hereby are irrevocable by the Trustor.

IN WITNESS WHEREOF, the Trustor has executed these presents the day and year first above written.

TRUSTOR:

Loraine K. Pedri

LORAINE K. PEDRI

STATE OF NEVADA)
)SS.
COUNTY OF ELKO)

On October 21, 1998, personally appeared before me, a Notary Public, LORAINE K. PEDRI, personally known to me or proven to me to be the person(s) whose name(s) is are) subscribed to the above instrument and who acknowledged that he/she/they executed said instrument.

Shirley Alen

NOTARY PUBLIC

SHIRLEY V. ALEN
Notary Public
State of Nevada
Elko County, Nevada
92-0098-8
My appointment expires October 24, 2000.

LEGAL DESCRIPTION

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

A parcel of land located in Section 35, TOWNSHIP 33 NORTH, RANGE 55 EAST, M.D.B.&M. more particularly described as follows:

Commencing at the NW Corner of said Section 35, THENCE South 89°08'55" East, 1,323.55 feet along the North boundary of Section 35 to a point;

THENCE South 40°39'14" East, 1,337.57 feet to Corner No. 1, the point of beginning;

THENCE South 73°05'14" West, 1,654.25 feet to Corner No. 2 being a point on the centerline of Hamilton Stage Road;

THENCE South 16°54'46" East, 457.94 feet along said centerline of Hamilton Stage Road to Corner No. 3;

THENCE from a tangent bearing South 16°54'46" East, a curve to the left with a radius of 500.00 feet through a central angle of 27°29'33" for an arc length of 239.92 feet along said centerline of Hamilton Stage Road to Corner No. 4;

THENCE South 44°24'19" East, 530.27 feet along said centerline of Hamilton Stage Road to Corner No. 5;

THENCE from a tangent bearing South 44°24'19" East a curve to the Right with a radius of 1,000.00 feet through a central angle of 8°25'40" for an arc length of 147.09 feet along said centerline of Hamilton Stage Road to Corner No. 6;

THENCE North 54°01'21" East, 1,450.59 feet to Corner No. 7;

THENCE North 400.00 feet to Corner No. 8;

THENCE North 40°39'14" West 478.08 feet to Corner No. 1, the point of beginning;

Said parcel being known as Parcel 13 in Block G of the amended record of Survey Map for Western Hills as recorded in the Office of the County Recorder of Elko County, Nevada on February 25, 1975, File No. 89141.

INDEXED

FEE 10.00 FILE# 434132
REQUEST OF
Stewart Title Co.
98 OCT 21 PM 2:39
BK 1068 PG 817
LENY D. REYNOLDS
ELKO CO. RECORDER