

SHORT FORM DEED OF TRUST AND ASSIGNMENT OF RENTS

ORDER NO.: 9819

THIS DEED OF TRUST, made this 3rd day of July, 1986, between MICHELSEN CONSTRUCTION COMPANY, a general partnership

whose address is P.O. Box 646 (number and address) Zephyr Cove, Nevada 89448 (city) (state) (zip) and

DOUGLAS COUNTY TITLE CO., INC., a Nevada corporation, herein called TRUSTEE, and GASAMAT OIL CORP. OF COLORADO, a Colorado corporation

herein called BENEFICIARY,

WITNESSETH: That Trustor irrevocably grants, transfers and assigns to Trustee in trust, with power of sale, that property in Douglas County, Nevada, described as:

See legal description set forth in Exhibit A attached hereto and incorporated herein by this reference.

Subject to general taxes and assessments for 1986-1987 and all liens, rights of way, easements, restrictions, covenants, conditions, deeds of trust, financing statements and other encumbrances of record.

Together with the rents, issues and profits thereof, subject, however, to the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues and profits.

For the purpose of securing (1) payment of the sum of \$ 200,000.00 with interest thereon according to the terms of a promissory note or notes of even date herewith made by Trustor, payable to order of Beneficiary, and all extensions or renewals thereof; and (2) the performance of each agreement of Trustor incorporated herein by reference or contained herein; (3) payment of additional sums and interest thereon which may hereafter be loaned to Trustor, or to his successors or assigns, when evidenced by a promissory note or notes reciting that they are secured by this Deed of Trust.

To protect the security of this Deed of Trust, and with respect to the property above described, Trustor expressly makes each and all of the agreements, and adopts and agrees to perform and be bound by each and all of the terms and provisions set forth in subdivision B of the fictitious Deed of Trust recorded in the office of each County Recorder in the State of Nevada on January 30, 1968, in the book and at the page thereof, or under the document or file number, noted below opposite the name of such county, namely:

COUNTY	BOOK	PAGE	DOC. NO.	COUNTY	BOOK	PAGE	DOC. NO.
Churchill	39 Mortgages	363	115384	Lincoln			
Clark	850 Off. Rec.		682747	Lyon	37 Off. Rec.	341	45902
Douglas	57 Off. Rec.	115	40050	Mineral	11 Off. Rec.	129	100661
Elko	92 Off. Rec.	652	35747	Nye	105 Off. Rec.	107	89073
Esmeralda	3-X Deeds	195	35922	Ormsby	72 Off. Rec.	537	04823
Eureka	22 Off. Rec.	138	45941	Pershing	11 Off. Rec.	249	32867
Humboldt	28 Off. Rec.	124	131075	Storey	"S" Mortgages	206	66107
Lander	24 Off. Rec.	168	50782	Washoe	300 Off. Rec.	517	31506
				White Pine	295 R.E. Records	258	107192

shall inure to and bind the parties hereto, with respect to the property above described. Said agreements, terms and provisions contained in said subdivision A and B, (identical in all counties, and printed on the reverse side hereof) are by the within reference thereto, incorporated herein and made a part of this Deed of Trust for all purposes as fully as if set forth at length herein, and Beneficiary may charge for a statement regarding the obligation secured hereby, provided the charge therefor does not exceed a reasonable amount. The Beneficiary or the collection agent appointed by him may charge a fee of not to exceed \$15.00 for each change in parties, or for each change in a party making or receiving a payment secured hereby.

The undersigned Trustor requests that a copy of any notice of default and any notice of sale hereunder be mailed to him at his address hereinbefore set forth.

STATE OF NEVADA }
COUNTY OF Douglas } ss.

On July 1986, personally appeared before me, a Notary Public, John E. Michelsen,

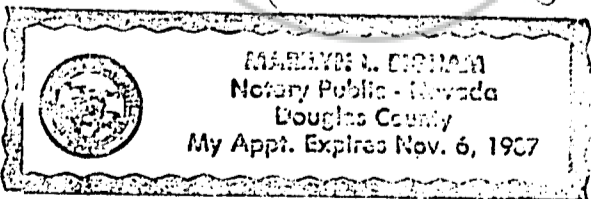
Ann J. Michelsen, Mark L. Michelsen,
Gary A. Michelsen, and Ronald J. Michelsen

who acknowledged that they executed the above instrument.

Signature _____
(Notary Public)

MICHELSEN CONSTRUCTION COMPANY, a general partnership
By: John E. Michelsen, General Partner
By: Ann J. Michelsen, General Partner
By: Mark L. Michelsen, General Partner
By: Ronald J. Michelsen, General Partner
By: Gary A. Michelsen, General Partner

FOR RECORDER'S USE



WHEN RECORDED MAIL TO:

Douglas County Title Co., Inc.
P. O. Box 1400
Zephyr Cove, Nevada 89448

137128

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EXHIBIT A

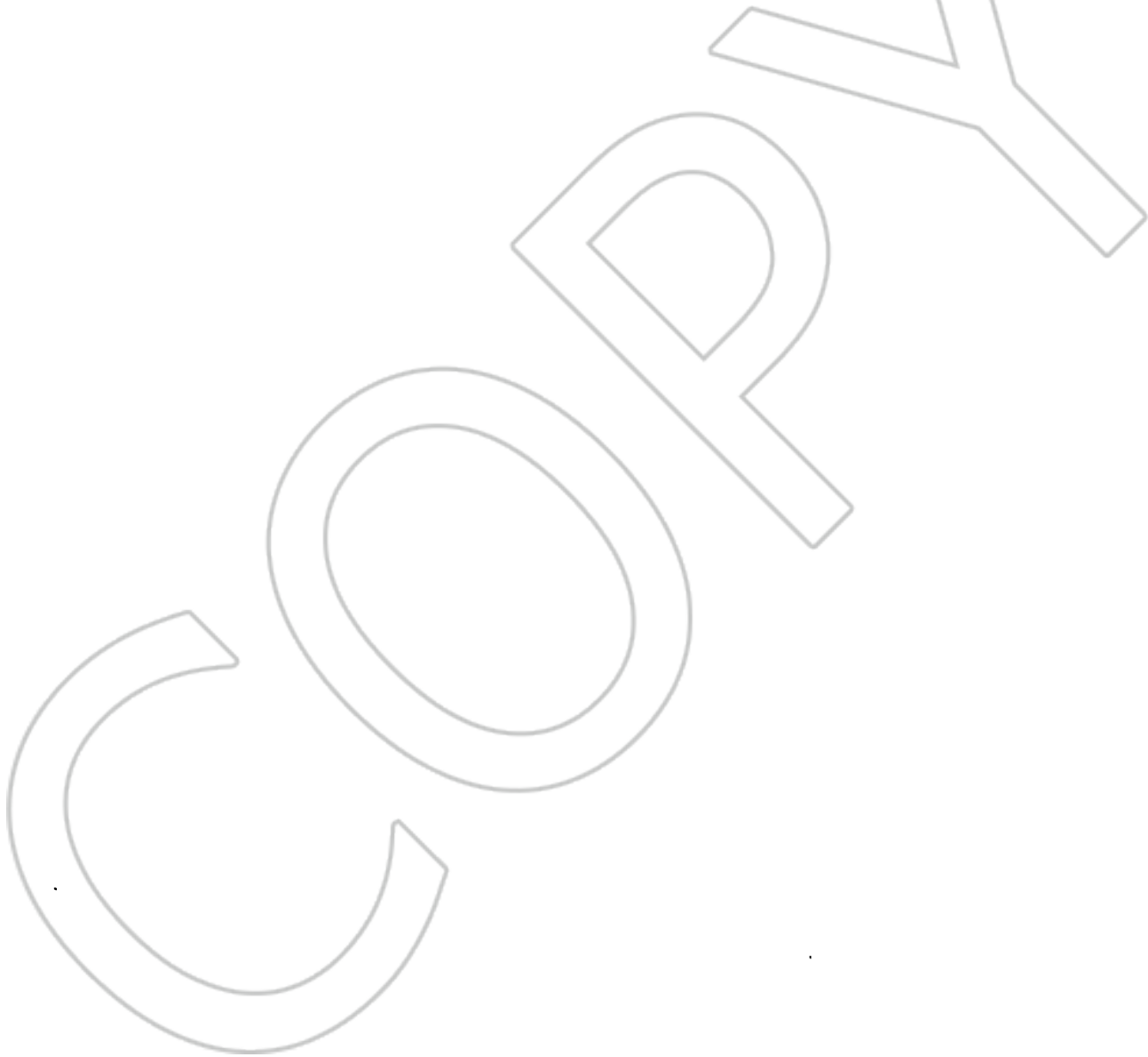
LEGAL DESCRIPTION

All that certain lot, piece or parcel of land situate in the County of Douglas, State of Nevada, described as follows:

That portion of the Northwest Quarter of Section 26, Township 13 North, Range 18 East, M.D.B. & M., described as follows:

BEGINNING AT A POINT IN THE Southerly right of way line of Kingsbury Grade, from which the Section corner common to Sections 22, 23, 26 and 27 of said Township and Range bears North $76^{\circ}47'50''$ West a distance of 388.80 feet; thence from the point of beginning South $17^{\circ}40'$ East a distance of 90.00 feet; thence North $81^{\circ}11'57''$ East a distance of 138.00 feet; thence North $10^{\circ}12'28''$ West a distance of 100.44 feet, to a point in the Southerly right of way line of said Kingsbury Grade; thence along said right of way line, along a curve to the left, the center of which bears South $8^{\circ}42'51''$ East, having a radius of 960.0 feet through a central angle of $8^{\circ}57'09''$ an arc distance of 150.00 feet, to the point of beginning.

Assessment Parcel No. 07-130-09



REQUESTED BY
DOUGLAS COUNTY TITLE
IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA

'86 JUL -3 P4:08

SUZANNE BLANDREAU
RECORDER
\$ 6.00 PAID. Bh DEPUTY

137128

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