

Order No. _____

Escrow No. _____

When Recorded Mail to: Paul D. Bancroft, Esq.
50 W. Liberty St., #1100
Reno, Nevada 89501

Space above this line for recorder's use

DEED OF TRUST WITH ASSIGNMENT OF RENTS

THIS DEED OF TRUST, made this 24th day of July, 1991, between

----- Joseph F. Arroyo, a married man -----, TRUSTOR,

whose address is 1475 Terminal Way, Suite 2 Reno Nevada 89502
(Number and Street) (City) (State)

----- Western Title Company, Inc. ----- TRUSTEE, and

Allan King BENEFICIARY,

WITNESSETH: That Trustor grants to Trustee in trust, with power of sale, that property in the
, County of Douglas , State of NEVADA as described as:

See Exhibit A attached hereto and
incorporated herein by reference.

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 \$ 155,000.00 ----- 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; and (4) any amounts due under the Agreement attached hereto as Exhibit B.
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 A, and it is mutually agreed that 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			45902
Clark	850 Off. Rec.		682747	Lyon	37 Off. Rec.	341	100661
Douglas	57 Off. Rec.	115	40050	Mineral	11 Off. Rec.	129	89073
Elko	92 Off. Rec.	652	35747	Nye	105 Off. Rec.	107	04823
Esmeralda	3-X Deeds	195	35922	Ormsby	72 Off. Rec.	537	32867
Eureka	22 Off. Rec.	138	45941	Pershing	11 Off. Rec.	249	66107
Humboldt	28 Off. Rec.	124	131075	Storey	"S" Mortgages	206	31506
Lander	24 Off. Rec.	168	50782	Washoe	300 Off. Rec.	517	107192
				White Pine	295 R. E. Records	258	

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

STATE OF NEVADA)

Signature of Trustor

County of Washoe) ss.

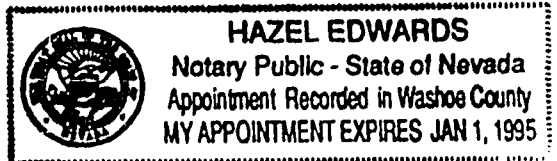
On July 24, 1991,

Joseph F. Arroyo
Joseph F. Arroyo

personally appeared before me, a Notary Public,

Joseph F. Arroyo, known (or proved) to me to be
the person whose name is subscribed to the above instrument,

who acknowledged that he executed the above instrument.



Hazel Edwards Notary Public

256906

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

The Southwest 1/4 of the Southwest 1/4 of Section 33, Township 14 North, Range 20 East, M. D. B. & M.

Said land is further described as Parcel 37, as set forth in the Land Division Map for Nevis Industries, Inc., #3, filed for record in the office of the County Recorder of Douglas County, State of Nevada, on January 23, 1979, in Book 179, Page 1267, as Document No. 29279.

EXCEPT THEREFROM the South 40 feet of the South 1/2 of the South 1/2 of the Southwest 1/4 of said Section 33, conveyed to Douglas County for roadway purposes, by Instrument recorded September 17, 1956, in Book C-1 of Deeds, Page 182, Douglas County, Nevada, records.

FURTHER EXCEPTING THEREFROM that portion lying within Johnson Lane.

FURTHER EXCEPTING THEREFROM all minerals, oil, gas and other hydrocarbons now or at any time hereafter therein and thereunder and which may be produced therefrom, together with the free and unlimited right to mine, drill, bore, operate and remove said minerals from beneath the surface of said land at any level below the surface of the herein described property, as conveyed in the Grant Deed from Nevis Industries, Inc., a Nevada Corporation, to Stock Petroleum Co., Inc., recorded March 13, 1980, in Book 380, Page 1315, as Document No. 42677.

A.P.N. 21-290-57

256906

BOOK 891 PAGE 336

EXHIBIT "A"

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

The Southeast 1/4 of the Southwest 1/4 of Section 33, Township 14 North, Range 20 East, M. D. B. & M.

Said land is further described as Parcel 38, as set forth in the Land Division Map for Nevis Industries, Inc., #3, filed for record in the office of the County Recorder of Douglas County, State of Nevada, on January 23, 1979, in Book 179, Page 1267, as Document No. 29279.

EXCEPT THEREFROM the South 40 feet of the South 1/2 of the South 1/2 of the Southwest 1/4 of said Section 33, conveyed to Douglas County for roadway purposes, by instrument recorded September 17, 1956, in Book C-1 of Deeds, Page 182, Douglas County, Nevada, records.

FURTHER EXCEPTING THEREFROM that portion lying within Vicky Lane.

FURTHER EXCEPTING THEREFROM all minerals, oil, gas and other hydrocarbons now or at any time hereafter therein and thereunder and which may be produced therefrom, together with the free and unlimited right to mine, drill, bore, operate and remove said minerals from beneath the surface of said land at any level below the surface of the herein described property, as conveyed in the Grant Deed from Nevis Industries, Inc., a Nevada Corporation, to Stock Petroleum Co., Inc., recorded March 13, 1980, in Book 380, Page 1315, as Document No. 42677.

A.P.N. 21-290-58

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EXHIBIT B

This Agreement evidences the agreement between Joseph F. Arroyo and Allan King entered on February 1, 1991, pursuant to which:

Allan King conveyed to Joseph F. Arroyo, for no consideration but as an accommodation, that certain real property situate in the County of Washoe, State of Nevada, described as follows:

Lot 11 in Block B of the AMENDED MAP of BROADMOOR ESTATES, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on February 28, 1978.

On the 20th day of February, 1991, Joseph F. Arroyo encumbered the real property described above with a deed of trust to secure an indebtedness in favor of Sierra Bank in the amount of One Hundred Twenty Five Thousand dollars and zero cents (\$125,000.00);

On the 27th day of March, 1991, Sierra Bank of Nevada advanced another Seventy Five Thousand Dollars (\$75,000) to Joseph F. Arroyo under its note and deed of trust.

On the 1st day of April, 1991, Joseph F. Arroyo conveyed the real property described above to Allan King for no consideration.

NOW, THEREFORE, Joseph F. Arroyo agrees that he will pay said note in favor of Sierra Bank of Nevada at maturity thereof, and will at all times indemnify Allan King against the payment of said note and against all actions, proceedings, interest, damages, costs and expenses on account thereof.

IN WITNESS WHEREOF the parties hereto set their hands as of the 15th day of July, 1991.

Joseph F. Arroyo
JOSEPH F. ARROYO

Allan King
ALLAN KING

REQUESTED BY
Joseph Arroyo by
IN OFFICIAL RECORDS OF
DOUGLAS COUNTY, NEVADA
List Blair
'91 AUG -5 11:00

PDB\0524-008\Arroyo.agr
070191 - hmc

SUZANNE BLAUDREAU
RECORDER
\$800 PAID KN **256906**
DEPUTY