

SHORT FORM DEED OF TRUST AND ASSIGNMENT OF RENTS

THIS DEED OF TRUST, made this 8TH day of April 1996, between

RICHARD E. SPENCE AND MARGARET J. HERMAN, HUSBAND AND WIFE AS JOINT TENANTS, herein called TRUSTOR,

whose address is:, P.O. BOX 1131, Minden, Nv 89423

and STEWART TITLE OF DOUGLAS COUNTY, a Nevada corporation, herein called TRUSTEE, and

D. GERALD BING AND JERRY J. BING, HUSBAND AND WIFE, AS JOINT TENANTS, 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:

DUE ON SALE CLAUSE:

IN THE EVENT TRUSTOR SHALL SELL, CONVEY OR ALIENATE SAID PROPERTY, OR ANY PART HEREOF, OR ANY INTEREST THEREIN, OR SHALL BE DIVESTED OF THEIR TITLE OR ANY INTEREST THEREIN IN ANY MANNER OR WAY, WHETHER VOLUNTARY OR INVOLUNTARY, WITHOUT THE WRITTEN CONSENT OF THE BENEFICIARY BEING FIRST HAD AND OBTAINED, BENEFICIARY SHALL HAVE THE RIGHT, AT THEIR OPTION, TO DECLARE ANY INDEBTEDNESS OR OBLIGATIONS SECURED HEREBY, IRRESPECTIVE OF THE MATURITY DATE SPECIFIED IN ANY NOTE EVIDENCING THE SAME, IMMEDIATELY DUE AND PAYABLE.

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

Together with the rents, issues and profits thereof, subject, however, to 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 \$ 49,750.00 and the 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 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, in the book and at the page thereof, or under the document file number, noted below opposite the name of such county, namely:

COUNTY	BOOK	PAGE	DOC.NO.	COUNTY	BOOK	PAGE	DOC.NO.
Carson City			000-52876	Lincoln	73	248	86043
Churchill			224333	Lyon			0104086
Clark	861226		00857	Mineral	112	352	078762
Douglas	1286	2432	147018	Nye	558	075	173588
Elko	545	316	223111	Pershing	187	179	151646
Esmeralda	110	244	109321	Storey	055	555	58904
Eureka	153	187	106692	Washoe	2464	0571	1126264
Humboldt	223	781	266200	White Pine	104	531	241215
Lander	279	034	137077				

shall inure to and bind the parties hereto with respect to the property above described. Said agreement, 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 regard-

ing the obligation secured hereby, provided the charge therefore 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.

Richard E. Spence  
RICHARD E. SPENCE

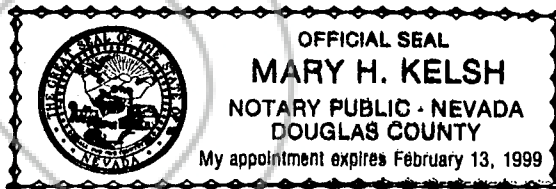
Margaret J. Herman  
MARGARET J. HERMAN

STATE OF NEVADA )  
 ) SS.  
COUNTY OF DOUGLAS )

On August 6, 1996, personally appeared before me, a Notary Public,

Richard E. Spence & Margaret J. Herman  
personally known or proved to me to be the persons whose names are subscribed to the above instrument who acknowledged that they executed the same for the purposes therein stated.

Mary H. Kelsh  
Notary Public



WHEN RECORDED, MAIL TO:

D. GERALD BING  
1580 5TH GREEN COURT  
GARDNERVILLE, NV 89410

393834

BK0896PG1425

**LEGAL DESCRIPTION**

of

Parcel to be transferred  
from Bing  
to Spence/Herman

**EXHIBIT**

A

A boundary line adjustment between Parcel 58 as shown on Record of Survey for Bernard Furlan and Angelo Giusti, recorded January 27, 1983, in Book 183, page 1298, document no. 75477 Official Records of Douglas County, Nevada and Parcel 46 as shown on Record of Survey for Nevia Industries, filed for record in Book 1280, page 1510, document no. 51917 Official Records of Douglas County, Nevada and also known as assessors parcel numbers 23-400-06 and 23-270-30 respectively and more particularly described as follows:

All that certain lot, piece, parcel or portion of land situate, lying and being within the southeast 1/4 of the southwest 1/4 of Section 12, Township 13 North, Range 20 East, M.D.M., Douglas County, Nevada and more particularly described as follows:

Commencing at the southwest corner of said southeast 1/4 of the southwest 1/4 which point is the TRUE POINT OF BEGINNING; thence along the west line of said southeast 1/4 of the southwest 1/4

North 00°01'15" East a distance of 1,319.98 feet to the northwest corner of said southeast 1/4 of the southwest 1/4; thence along the north line thereof

North 89°36'52" East a distance of 965.47 feet; thence leaving said line

South 25°07'23" West a distance of 731.26 feet; thence

South 44°36'40" West a distance of 933.31 feet to the TRUE POINT OF BEGINNING and containing 17.24 acres more or less.

The Basis of Bearing of this description is the north line of Parcel 46, which bears North 89°36'52" East as shown on the Record of Survey for Nevia Industries filed for record in Book 1280 at page 1510 as document number 51917, Official Records of Douglas County, Nevada.

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REQUESTED BY  
Stewart Title of Douglas County  
IN OFFICIAL RECORDS OF  
DOUGLAS CO., NEVADA

'96 AUG -7 P4:46

393834

BK0896PG1426

LINDA SLATER  
RECORDER  
\$ 9.00 PAID KJ DEPUTY