

Order No. _____
Escrow No. P738115C
When Recorded Mail to:

Space above this line for recorder's use

DEED OF TRUST WITH ASSIGNMENT OF RENTS

THIS DEED OF TRUST, made this 31st day of December, 1996 between

Michael H. Nelson and Laurie L. Nelson, TRUSTOR,

whose address is 37 Pinon Drive Wellington Nevada
(Number and Street) (City) (State)

First Centennial Trust Deed Service, Inc. A Nevada Corporation TRUSTEE, and

Nevada Commission on Economic Development, Revolving Loan Fund, BENEFICIARY,

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

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

Commencing at a point on the Southwesterly U.S. Highway No. 395 right of way line, which bears South 45° 32' East a distance of 200.20 feet from the Southeast corner of the PHIL S. MCADAM property as the same is described in Deed recorded in Book Z of Deeds, Page 463, Douglas County, Nevada records, THE TRUE POINT OF BEGINNING; thence South 44° 28' West a distance of 130.00 feet; thence South 45° 32' East a distance of 326.10 feet; thence North 44° 28' East a distance of 128.98 feet to a point on the Southwesterly right of way line of U.S. Highway No. 395; thence Northwesterly along the said Southwesterly right of way line to the point of beginning. Being a portion of the Northeast quarter of the Southeast quarter of Section 10, Township 12 North, Range 20 East, M.D.B. & M.

EXCEPTING THEREFROM the parcel conveyed to Jan R. Thran and Yvonne F. Thran by Deed recorded March 15, 1960, in Book I of Official Records of Douglas County, Nevada, Page 575 as Document no. 15719. The exception being more fully described as follows:

Beginning at a point at the Northeasterly corner of the parcel on the Westerly right of way line of U.S. Highway 395, said point being South 45° 32' East a distance of 200.00 feet from the Southeast corner of the Phil S. McAdam property as the same is described and recorded in Book Z, Page 463, Douglas County Records; said point being further described as bearing South 4° 13' 55" West a distance of 3523.26 feet from the section corner common to Sections 2, 3, 10 and 11, Township 12 North, Range 20 East; thence South 45° 32' East along the said Westerly Highway right of way line a distance of 151.00 feet to a point; thence South 44° 28' West a distance of 130.00 feet to a point; thence North 45° 32' West a distance of 151.00 feet to a point; thence North 44° 28' East a distance of 130.00 feet to the point of beginning.

A.P.N. 27-210-04

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 \$ 100,000.00 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 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, 1987, 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.		882747	Lyon	37 Off. Rec.	341	100881
Douglas	57 Off. Rec.	115	40050	Mineral	11 Off. Rec.	129	89073
Elko	92 Off. Rec.	852	35747	Nye	105 Off. Rec.	107	04823
Esmeralda	3-X Deeds	185	35822	Ormsby	72 Off. Rec.	537	32887
Eureka	22 Off. Rec.	138	45941	Persehing	11 Off. Rec.	249	88107
Humboldt	28 Off. Rec.	124	131075	Storey	"S" Mortgages	206	31508
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)
) ss.

Signature of Trustor

County of Douglas
On 2-27-97

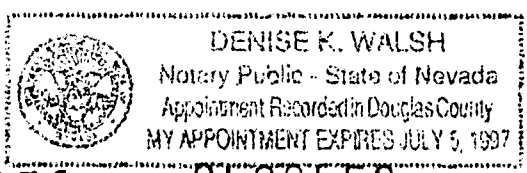
MICHAEL H. NELSON 2-27-97

personally appeared before me, a Notary Public,
Michael Nelson
Laurie L. Nelson

Laurie L. Nelson 2-27-97
LAURIE L. NELSON

who acknowledged that they executed the above instrument.

Denise K. Walsh Notary Public



BK0397PG2176 0408452

REQUESTED BY
WESTERN TITLE COMPANY, INC.
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'97 MAR 14 P12:10

0408452

BK 0397 PG 2177

LINDA SLATER
RECORDER

\$ *8.00* PAID *ka* DEBIT