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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
EQUITY TITLE
BY: RDJ, DEPUTY - WI 2 P.

WHEN RECORDED MAIL TO:

Peter J. Barrett, Esq.
BARRETT & IAFE LLP
7777 Alvarado Road, Suite 706
La Mesa, California 91941

Space above this line for
Recorder's Use

TRUST DEED

TAX ID: 20-14-230-007

THIS TRUST DEED is made this 16 day of June, 2003, between BARBARA JANE COWARD, a single woman, as a joint tenant, as Trustor, whose address is 109 Cyprus Street, Copperton, Bingham County, Utah 84006; MATTHEW N. OLSEN, Attorney at Law, as Trustee; and UTAH COPPER EMPLOYEES CREDIT UNION, a Utah corporation, and CUMIS INSURANCE SOCIETY, INC., a Wisconsin corporation, as Beneficiaries.

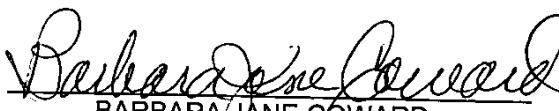
Trustor CONVEYS AND WARRANTS TO TRUSTEE IN TRUST, WITH POWER OF SALE, the following property situated in Salt Lake County, Utah:

Lot 62, COPPERTON SUBDIVISION No. 1, according to the plat thereof. Together with and subject to the right to the joint use of the existing driveway common to Lots 62 and 63, COPPERTON SUBDIVISION NO. 1.

FOR THE PURPOSE OF SECURING payment of the indebtedness evidenced by Promissory Note dated June 13, 2003, in the principal sum of \$4,527,728.53 Dollars, payable to the order of Beneficiaries at the times, in the manner and with interest as therein set forth, and payment of any sums expended or advanced by Beneficiaries to protect the security thereof.

Trustor agrees to pay all taxes and assessments on the above property, to pay all charges and assessments on water or water stock used on or with said property, not to commit waste, to maintain adequate fire insurance on improvements on said property, to pay all costs and expenses of collection (including Trustee's and attorney's fees in the event of default in payment of the indebtedness secured hereby) and to pay reasonable Trustee's fees for any of the services performed by Trustee hereunder, including a reconveyance hereof.

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


BARBARA JANE COWARD
Trustor

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State of Utah)
 :SS
County of Salt Lake)

On this 16th day of June, 2003, before me personally appeared BARBARA JANE COWARD, a single woman, as a joint tenant, the signer of the foregoing instrument, who duly acknowledged that she executed the same.





NOTARY PUBLIC