

Pacific National Agricultural Credit Corporation

MIGRATORY CHATTEL MORTGAGE

This Mortgage, made this 2nd day of December, 1936, by JORGEN P. JACOBSEN and MRS. GRACE JACOBSEN, his wife of EUREKA, County of EUREKA, State of NEVADA, by occupation LIVESTOCK RAISERS, Mortgagor, to PACIFIC NATIONAL AGRICULTURAL CREDIT CORPORATION, organized under the Agricultural Credits Act of 1923 and having its principal place of business at Fresno, California, engaged, among other things, in the business of lending money on livestock, and made in renewal of those certain mortgages between the same parties dated Mortgage, December 12, 1930 and April 2, 1934.

WITNESSETH:

That said Mortgagor does hereby mortgage to the said Mortgagee all of that personal property, to-wit: Three Hundred Sixty Three head of Livestock, together with all of the increase thereof, and additions thereto whether natural or otherwise, and all the increment thereof, including wool or mohair, being all of the said Livestock owned by the Mortgagor or that may be acquired by him during the life of this mortgage, which said mortgaged property is now located at Jacobsen Ranch 30 miles N. of Eureka, County of EUREKA, State of NEVADA, and described as follows, whether or not in excess of the above number, to-wit:

No.	KIND OR CLASS	AGE						OVER 5 YR.	BRAND	LOCATION OF BRAND	EARMARK	
		1 YR.	2 YR.	3 YR.	4 YR.	5 YR.					RIGHT	LEFT
34	Steers	x							CL	Left Ribs		
36	Steers		x									
40	Heifers	x										
160	Cows											
60	Calves											
6	Bulls											
25	Horses								CL	Left Stifle		
2	Mules											

The marks and brands used to describe said property are the holding marks and brands and carry title although the said property may have other marks and brands.

This mortgage shall cover and include all right, title and interest of the Mortgagor in and to the brands owned by the Mortgagor, range, range allotments, range rights, forest permits, forest allotments, forest privileges, leasehold rights, feed of every nature, pasturage, feed pens, feed troughs, water, water rights, watering places, water privileges, water locations, water tanks, reservoirs, tank sites, wells, well casings, pumps, pumping machinery, engines, boilers, windmills, land rights, land leases, permits, buildings, fences, corrals, automobiles, trucks, wagons and all horses, mules, burros, and the increase thereof and additions thereto, whether unbranded or branded with any iron or brand, and all farming machinery, camp equipment, dairy equipment, appliances and other equipment, together with all additions thereto and replacements thereof, used in the management of said property, until the indebtedness herein described is fully paid, including but not restricted to the following: 300 tons of hay and equipment at the above described Jacobsen ranch; 2 hay racks with running gears, 1 ranch wagon, 1 camp wagon, 2 hay racks, 3 mowing machines, 1 buck rake, 1 derrick with net and guy ropes, 5 sets harness and all hand tools.

The above property is hereby mortgaged to the Mortgagee as security for the payment to said Mortgagee of all indebtedness evidenced by and according to the terms of _____ certain promissory note, dated _____ **December 2** _____, 19 **36**, and payable at San Francisco, California, as follows, to-wit:

<i>Maker</i>	<i>Payee</i>	<i>Amount</i>	<i>Due</i>
JORGEN P. JACOBSEN	Pacific National Agricultural Credit Corporation	\$ 29,195.98	On demand, or
MRS. GRACE JACOBSEN			if no demand
			is made, then
			July 1

with interest thereon at the rate of ~~***NONE***~~ per cent per annum, and also as security for the discharge and performance of all obligations and promises of said Mortgagor herein contained, together with interest thereon, and also as security for the payment by said Mortgagor to said Mortgagee of all sums hereafter paid, laid out, expended or advanced by the said Mortgagee under the terms of this mortgage, together with interest thereon, and also as security for the payment of all sums which may be hereafter loaned, paid out, expended or advanced by said Mortgagee to said Mortgagor, or which may hereafter become due to said Mortgagee from said Mortgagor, with interest thereon, and also as security for all extensions or renewals of above described notes and/or of notes evidencing sums hereafter loaned, paid out, expended or advanced.

Said Mortgagor promises and agrees to pay all taxes, assessments and liens now subsisting or which may hereafter be imposed by national, state, county, city or other authority upon the property hereby mortgaged, or upon the money secured hereby, and said Mortgagor agrees that said Mortgagee may pay any such taxes, assessments or liens without notice, and that said Mortgagor will repay to said Mortgagee all such sums so paid, with interest at three-fourths of 1 per cent per month, and this mortgage shall be security for all sums so paid by said Mortgagee, together with interest thereon, and said Mortgagee shall be the sole judge of the legality or validity of such taxes, assessments or liens; and said Mortgagor further promises and agrees to keep the said property in good condition, during the continuance hereof, it being understood that he may remove the same from its present location, but only upon the written consent of the said Mortgagee, first obtained.

Said Mortgagor further promises and agrees that the said Mortgagee or any one it may designate, shall, during the continuance hereof, have the right to inspect said mortgaged property, it being agreed that if at any time the aggregate amount secured by this mortgage shall exceed 75 per cent of the then market value of the property covered thereby, then said Mortgagee may, at its option, take possession of and sell such property to the same effect and under the same terms as if default had been made in the payment of the note..... secured hereby.

It is hereby agreed that if the Mortgagor shall fail to make payment of any part of the principal or interest as provided in said promissory note....., at the time and in the manner therein specified, or if any breach be made of any obligation or promise of the Mortgagor herein contained or hereby secured, then the whole principal sum unpaid upon said promissory note....., with the interest accrued thereon, and all other sums of money due or unpaid at the time of said default, and interest thereon, or advanced under the terms of this mortgage, or secured hereby, and the interest thereon, shall immediately become due and payable at the option of the Mortgagee, without notice to the Mortgagor, and it may at once proceed to foreclose this mortgage according to law, or it may at its option, and it is hereby empowered so to do, enter upon the premises where the said mortgaged property may be and take possession thereof; and remove and sell and dispose of the same at public or private sale without any previous demand of performance or notice to the Mortgagor of any such sale whatsoever, notice of sale and demand of performance being hereby expressly waived by said Mortgagor, and from the proceeds of sale retain all costs and charges incurred by it in the taking or sale of said property, including such attorney's fees as shall have been incurred, not to exceed ten per cent of the amount due; also all sums due it on said promissory note....., under any provisions thereof, or advanced under the terms of this mortgage, and interest thereon, or due or owing to the said Mortgagee under any provisions of this mortgage, or secured hereby, with the interest thereon, and any surplus of such proceeds remaining shall be paid to the Mortgagor, or whoever may be lawfully entitled to receive the same.

It is hereby agreed that Mortgagor may retain possession of the property mortgaged hereby until and unless default shall occur hereunder or in connection with the debt secured as herein set forth.

Said Mortgagee or its agent may bid and purchase at any sale made under this mortgage or herein authorized, or at any sale made upon foreclosure of this mortgage.

The word "Mortgagor" wherever used herein shall include both singular and plural.

It is understood and agreed that this mortgage shall inure to the benefit of the holder of said note and shall be valid between the personal representatives, successors or assigns of the parties hereto.

IN WITNESS WHEREOF, the said Mortgagor has hereunto set his hand and seal the day and year first above written.

Witness JORGEN P. JACOBSEN (SEAL)
Witness (MRS.) GRACE JACOBSEN (SEAL)

STATE OF NEVADA)
COUNTY OF ELKO) ss

On this 7th day of December in the year One Thousand Nine Hundred and Thirty six before me Peggy O'Neill, a Notary Public, in and for the said County and State, personally appeared Jorgen P. Jacobsen & (Mrs.) Grace Jacobsen, his wife known to me to be the persons whose names are subscribed to the within instrument, and acknowledged that they executed the same freely and voluntarily and for the uses and purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year in this Certificate first above written.

(SEAL) PEGGY O'NEILL
Notary Public
STATE OF NEVADA)
COUNTY OF ELKO) ss
Jorgen P. Jacobsen and
(Mrs.) Grace Jacobsen, his wife, being first duly sworn, depose and say :

That they are the Mortgagors named in the within and foregoing Chattel Mortgage; that the said Chattel Mortgage is made in good faith, and without any design to hinder, delay or defraud creditors; that the same is given for a debt actually owing from the Mortgagor to the Mortgagee amounting to the sum of TWENTY NINE THOUSAND ONE HUNDRED NINETY FIVE & 98/100 DOLLARS, for money loaned by the said Mortgagee to the said Mortgagor and evidenced by the promissory note described and referred to in the foregoing Mortgage.

JORGEN P. JACOBSEN
(MRS.) GRACE JACOBSEN

Subscribed and sworn to before me this 7th day of December, 1936
(SEAL) PEGGY O'NEILL

Notary Public in and for the said County and State.
STATE OF CALIFORNIA)
CITY AND COUNTY OF SAN FRANCISCO) ss
H. H. REEVES, being first duly sworn, deposes and says:

That he is an officer, to-wit, the Assistant Cashier of PACIFIC NATIONAL AGRICULTURAL CREDIT CORPORATION, the Mortgagee named in the within and foregoing Chattel Mortgage; that the said Chattel Mortgage is made in good faith and without any design to hinder, delay or defraud creditors; that the same is given for a debt actually owing from the Mortgagor to the Mortgagee amounting to the sum of TWENTY NINE THOUSAND ONE HUNDRED NINETY FIVE & 98/100 * * DOLLARS, for money loaned by the said Mortgagee to the said Mortgagor and evidenced by the promissory note described and referred to in the foregoing mortgage, and that he makes this affidavit on behalf of said Mortgagee.

H. H. REEVES
Notary Public in and for the said City and County and State.
My Commission Expires May 25, 1937.

Subscribed and sworn to before me this 8th day of December 1936
(SEAL) MARY L. CHURCH

**Migratory
Chattel Mortgage**

TO

**Pacific
National Agricultural Credit
Corporation**

DATED....., 19
File No. 21873

Filed for Record at the Request of

W. H. Reeves

Dec. 9 A. D. 19*36*

at *15* min. past *3* o'clock, *P.* M..

and recorded in Vol.

of *9*, page

Laurel
County Records.

John Meranda

Recorder.

By

Deputy Recorder.

*See Book "C" of Rep
"Vol. 5, 27" for Release*