

MORTGAGE OF CHATTELS

(Livestock Form)

THIS MORTGAGE, made this 15th day of January, 1941, by HORSESHOE CATTLE COMPANY, a corporation, having its principal place of business in Carson City, County of Ormsby, State of Nevada, by occupation rancher, mortgagor (it is distinctly understood that the word "mortgagor" referring to the mortgagor, as used herein, is intended to and does include the masculine, feminine and neuter genders and the singular and plural numbers), to CITIZENS NATIONAL TRUST & SAVINGS BANK OF LOS ANGELES, a national banking association, having its principal place of business in the City of Los Angeles, County of Los Angeles, State of California, by occupation banker, mortgagee,

W I T N E S S E T H :

That said Mortgagor does hereby mortgage to said Mortgagee all of that certain personal property described as follows, to-wit:

Number	Breed	Age	Kind of Class	Brand	Location
4,715	Hereford		Cows	J	Left Hip
342	Hereford		Heifer Calves	J	" "
791	Hereford		Steer & Heifer Calves	J	" "
689	Hereford	2 years	Heifers	J	" "
140	Hereford		Bulls	J	" "
3	Hereford	yearling	Steers	J	" "

situated on or about the real property described as follows:

T.S. Ranch situated in the Counties of Lander, Eureka and Elko, State of Nevada, containing 102,000 acres, more or less;

Sections 10; 11; 12; 13; 14; 15, except that portion lying north of the old channel of the Humboldt River and containing 300 acres, more or less; 22; 23; 24; the North 1/2 of the North 1/2, and the South 1/2 of the Northeast 1/4 of Section 26; all in Township 32 North, Range 45 East, M.D.B.&M., County of Lander, State of Nevada;

Section 1, except the north 1/2 thereof; Section 2, except the north 1/2 thereof; the South 21/40ths of the South 1/2 of Section 3, containing 168 acres, more or less; the South 21/80ths of Section 4, containing 168 acres, more or less, also all that portion of that certain 39 1/2 acre tract of land deeded December 13, 1894 by deed recorded at Page 151 in Book 49 of Deeds, which is not included in that certain parcel of land deeded May 22, 1903 by deed recorded at Page 770 in Book 49 of Deeds; South 33/80ths of Section 5, containing 264 acres, more or less; South

1/2 of South 1/2, and the North 1/2 of Southeast 1/4 of Section 6; all in Township 32 North, Range 46 East, M.D.B.&M., County of Lander, State of Nevada;

Sections 7; 8; 9; 10; 11; North 1/2 of Section 12; Northwest 1/4 of Section 14; 15; 16; 17; 18; North 1/2 of Section 19; 20; North 1/2 of Section 21; North 1/2 of Northwest 1/4, the Southwest 1/4 of Northwest 1/4, and Northwest 1/4 of Southwest 1/4 of Section 22; all in Township 32 North, Range 46 East, M.D.B.&M., County of Lander, State of Nevada;

North 1/2 of South 1/2 of Section 6, Township 32 North, Range 47 East, M.D.B.&M., County of Lander, State of Nevada;

Southwest 1/4 of Southeast 1/4 of Section 10; Southwest 1/4 of Southwest 1/4 of Section 26; all in Township 30 North, Range 46 East, M.D.B.&M., Counties of Eureka and Lander, State of Nevada;

Southeast 1/4 of Southeast 1/4 of Section 30, Township 31 North, Range 46 East, M.D.B.&M., Counties of Eureka and Lander, State of Nevada;

Southeast 1/4 of Southwest 1/4 of Section 24; Northeast 1/4 of Southeast 1/4 of Section 26; all in Township 31 North, Range 45 East, M.D.B.&M., Counties of Eureka and Lander, State of Nevada;

Three eighths interest in the North 1/2 of Section 1; Three eighths interest in the North 1/2 of Section 2; all in Township 32 North, Range 46 East, M.D.B.&M., Counties of Eureka and Lander, State of Nevada;

South 1/2 of Section 9; Section 10; Southwest 1/4 of Northwest 1/4 and West 1/2 of Southwest 1/4 of Section 11; West 1/2 of West 1/2 of Section 14; Sections 15 and 16; East 1/2 and the Southeast 1/4 of Southwest 1/4 of Section 22; West 1/2 of Northeast 1/4, the Northwest 1/4, the Northwest 1/4 of Southeast 1/4, the North 1/2 of Southwest 1/4 and the Southwest 1/4 of Southwest 1/4 of Section 23; Northeast 1/4 and the East 1/2 of the Northwest 1/4 of Section 27; all in Township 33 North, Range 47 East, M.D.B.&M., Counties of Eureka and Lander, State of Nevada;

Northwest 1/4 of Section 19; South 1/2 of Northwest 1/4, Southwest 1/4 of Northeast 1/4 and the Southwest 1/4 of Section 27; East 1/2 of Northeast 1/4 of Section 30; West 1/2 and the West 1/2 of Northeast 1/4 of Section 34; all in Township 36 North, Range 50 East, M.D.B.&M., Counties of Eureka and Lander, State of Nevada;

Southeast 1/4 of Southeast 1/4 of Section 22; Southwest 1/4, the East 1/2 of Northwest 1/4, North 1/2 of Southeast 1/4, Southeast 1/4 of Northeast 1/4 of Section 23; North 1/2 of North 1/2 of Section 24; all in Township 36 North, Range 49 East, M.D.B.&M., Counties of Eureka and Lander, State of Nevada;

The Federal Range in the Tuscarora Range unit, Townships 32 to 39 North, inclusive, and Ranges 43 to 53 East, inclusive, State of Nevada, as per customary use;

Those portions enclosed by lessee, 170 acres, in N $\frac{1}{2}$ and SW $\frac{1}{4}$ of Sec. 25, Twp. 33 North, Rge. 46 East; 60 acres enclosed in N $\frac{1}{2}$ of Sec. 17, 90 acres enclosed in NW $\frac{1}{4}$ of Sec. 19, Twp. 33 North, Rge. 47 East; 20 acres enclosed in SE $\frac{1}{4}$ of NE $\frac{1}{4}$ and in SE $\frac{1}{4}$ of SW $\frac{1}{4}$ of Sec. 25; 20 acres enclosed in SE $\frac{1}{4}$ of

NE $\frac{1}{4}$ and in SE $\frac{1}{4}$ of SW $\frac{1}{4}$ of Sec. 35, Twp. 34 North, Rge. 47 East; Mount Diablo Base and Meridian, in the County of Lander, State of Nevada;

W $\frac{1}{2}$ of Sec. 21, W $\frac{1}{2}$ of Sec. 29, NE $\frac{1}{4}$ and SE $\frac{1}{4}$ of Sec. 31, Twp. 36 North, Rge. 49 East; E $\frac{1}{2}$ of Sec. 1, All Secs. 5, 7, 9, 13, 17, 19 and 21, N $\frac{1}{2}$, Lots 1 to 7 incl., of Sec. 27, All, except 2.50 acres enclosed by Elyse F. Gering, of Sec. 29, All of Secs. 31 and 33, Twp. 34 North, Rge. 51 East; W $\frac{1}{2}$ of Sec. 5, All Secs. 7 and 17, All, subject to mining lease, of Sec. 19, All Secs. 21, 27, 29, 31 and 33, Twp. 35 North, Rge. 51 East; All of Secs. 11 and 23, Twp. 34 North, Rge. 52 East; All Sec. 35, Twp. 36 North, Rge. 52 East; M.D.B.&M.; situated in the Counties of Eureka and Elko, State of Nevada;

All of Sec. 19, NW $\frac{1}{4}$ of Sec. 31, Twp. 36 North, Rge. 49 East; All Secs. 1 and 13, N $\frac{1}{2}$, SW $\frac{1}{4}$, NE $\frac{1}{4}$ of SE $\frac{1}{4}$ and SW $\frac{1}{4}$ of SE $\frac{1}{4}$ of Sec. 25, Twp. 34 North, Rge. 52 East; All Secs. 1, 13 and 25, Twp. 35 North, Rge. 52 East; SE $\frac{1}{4}$ of Sec. 1, All Secs. 13 and 25, Twp. 36 North, Rge. 52 East; Mount Diablo Base and Meridian; Counties of Eureka and Elko, State of Nevada;

All Secs. 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, N $\frac{1}{2}$ and SW $\frac{1}{4}$ of Sec. 26, All Secs. 27, 28, 29, 30, 31, 32, 33, N $\frac{1}{2}$ and SW $\frac{1}{4}$ of Sec. 34, E $\frac{1}{2}$ of Sec. 36, Twp. 34 North, Rge. 49 East; All Secs. 11, 14, 15, 21, 22, 23, 26, 27, 28, 29, 30, 32, 33, 34, 35, Twp. 35 North, Rge. 49 East; N $\frac{1}{2}$ and SW $\frac{1}{4}$ of Sec. 35, Twp. 36 North, Rge. 49 East; N $\frac{1}{2}$, SW $\frac{1}{4}$, N $\frac{1}{2}$ of SE $\frac{1}{4}$ of Sec. 3, All Secs. 5, 7, 9, 11, 15, 17, 19, 21, 23, 27, 29, 31, 33, 35, Twp. 34 North, Rge. 50 East; All Secs. 3, 5, NE $\frac{1}{4}$, W $\frac{1}{2}$, N $\frac{1}{2}$ of SE $\frac{1}{4}$, SW $\frac{1}{4}$ of SE $\frac{1}{4}$, N $\frac{1}{2}$ of SE $\frac{1}{4}$ of SE $\frac{1}{4}$ of Sec. 9, NE $\frac{1}{4}$, S $\frac{1}{2}$ of NW $\frac{1}{4}$ and S $\frac{1}{2}$ of Sec. 13, NE $\frac{1}{4}$, N $\frac{1}{2}$ of NW $\frac{1}{4}$, E $\frac{1}{2}$ of SW $\frac{1}{4}$ of NW $\frac{1}{4}$, SE $\frac{1}{4}$ of NW $\frac{1}{4}$, S $\frac{1}{2}$ of Sec. 15, All Secs. 17, 21, 23, 25, E $\frac{1}{2}$ of NE $\frac{1}{4}$, SW $\frac{1}{4}$ of NE $\frac{1}{4}$, W $\frac{1}{2}$, NW $\frac{1}{4}$ of SE $\frac{1}{4}$, S $\frac{1}{2}$ of SE $\frac{1}{4}$ of Sec. 27, All Secs. 29, 33 and 35, Twp. 35 North, Rge. 50 East; All Sec. 31, Twp. 36 North, Rge. 50 East; All Secs. 11, 23 and 35, Twp. 35 North, Rge. 52 East; All Secs. 1, 12, 13, 24, 25, SE $\frac{1}{4}$ of Sec. 26, SE $\frac{1}{4}$ of Sec. 34, All of Sec. 35, Twp. 34 North, Rge. 49 East; All Secs. 1, 13, 24, 25, 36, Twp. 35 North, Rge. 49 East; All of Sec. 25, SE $\frac{1}{4}$ of Sec. 35, Twp. 36 North, Rge. 49 East; Mount Diablo Base and Meridian, Counties of Eureka and Elko, State of Nevada.

Together with all of the increase thereof, and additions, substitutions and replacements thereto, whether natural or otherwise, and all increment and products thereof, including wool, together with all registration papers having to do with such animals as may be registered, being all of the said livestock now located on the real property described above, situated in the Counties of Lander, Eureka and Elko, State of Nevada. Said livestock during the term of this mortgage will be ranged only in the following county or counties and state or states:

Counties of Lander, Eureka and Elko, State of Nevada

and will not be ranged elsewhere without the consent of the Mortgagee.

It is the purpose and intent of this mortgage to subject thereto all of the livestock owned by the said Mortgagor, or hereafter to be acquired by him, whether unbranded, branded, or whether or not in excess of the number above designated, or otherwise. The marks and brands used to describe said property are holding marks and brands and carry title, although said livestock may have other marks and brands.

~~This mortgage shall be void and inoperative as to all rights, title and interest in the mortgaged premises and the proceeds, principal, interest, and costs thereon.~~

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RPS

The above property is hereby mortgaged to the Mortgagee as security for the payment to said Mortgagee of the sum of Four Hundred Seventy-Seven Thousand Five Hundred 00/100 Dollars (\$477,500.00) in lawful money of the United States of America, on or before the 14th day of July, 1941, with interest thereon at the rate of four per cent (4%) per annum, according to the terms of that certain promissory note made, executed and delivered by said Mortgagor to said Mortgagee, dated the 15th day of January, 1941, and maturing on or before the 14th day of July, 1941, in the principal sum of Four Hundred Seventy-Seven Thousand Five Hundred 00/100 Dollars (\$477,500.00), with interest thereon at the rate of four per cent (4%) per annum; also as security for the repayment of any sums, indebtedness and obligations owing by or due from or hereafter to become owing by or due from Mortgagor or any of them to the Mortgagee, its successors or assigns; also as security for the repayment of all present and future demands of any kind or nature which Mortgagee, its successors or assigns, may have against the Mortgagor or any of them, whether created directly or acquired by assignment, whether absolute or contingent, whether due or not, or whether otherwise secured or not, or whether existing at the time of the execution of this instrument or arising thereafter; provided that the maximum amount to be secured hereby at any one time shall not exceed the total sum of Six Hundred Seventy-Seven Thousand Five Hundred 00/100 Dollars (\$677,500.00) (which amount includes the above-described obligation of \$477,500.00); also as security for the repayment of all sums or accounts that are necessarily advanced or expended by the Mortgagee, its successors or assigns, for the maintenance or preservation of the property or any part thereof described in this mortgage.

Said Mortgagor hereby declares and hereby warrants to said Mortgagee that the said Mortgagor is the absolute owner and in possession of all of said mortgaged property hereinabove described, and that the said mortgaged property is free and clear of all liens, encumbrances and adverse claims whatsoever.

The following covenants, to-wit, Nos. 1, 2 (attorney's fees 10%), 3 (interest 4% per annum), 4, 5, 6, 8, 9, 12, 14 and 15 of Section 1 of an act of the legislature of the State of Nevada entitled "An Act relating to mortgages of real and personal property, and to provide that certain agreements, covenants, obligations, rights and remedies thereunder may be adopted by reference," approved March 23, 1927, are hereby adopted and made a part of this mortgage.

It is further agreed that the Mortgagee shall have, in the event of default of any of the terms, conditions, covenants, or agreements of this mortgage, the right to the possession, use and enjoyment of all lands, equipment, machinery and facilities including horses and mules, necessary or convenient in caring for the livestock covered hereby and of all pasturage and hay, feed, forage, fodder, grain and other products belonging to the Mortgagor suitable for feeding said livestock and the Mortgagor shall not be entitled to any compensation or credit therefor. And the Mortgagee shall not be liable for any loss, depreciation, injury or damage to any of the mortgaged properties, or to any other properties hereinbefore mentioned, while in its possession and the Mortgagor shall not be entitled to any reduction or abatement in the sums secured by this Mortgage by reason thereof.

It is further agreed that upon default of any of the terms, conditions, covenants or agreements to be kept, fulfilled and performed by the said mortgagor, as in said note and in this mortgage contained and provided, the said mortgagee may, without foreclosure and without legal proceedings and without any previous demands

therefor, with the aid or assistance of any person or persons enter upon the premises of the mortgagor, or such place as any of the property subject to the lien of this mortgage may be found and take and carry away the mortgaged property or any part thereof, and with or without notice to the mortgagor, at either public or private sale, sell and dispose of the same or so much thereof as may be necessary to pay the amount and sum secured by the mortgage, for the best price it can obtain, and out of the monies arising therefrom, it shall retain and pay the sum or sums then due or payable under the lien of the mortgage, and interest thereon, and all charges and expenses incurred in taking and selling the property, and any other expenses and charges incurred by the mortgagee, and all other sums secured by any of the terms of the mortgage, and the overplus if any, shall be paid to the mortgagor; and said mortgagee is hereby expressly authorized and empowered, upon any such sale, to make and execute such bills of sale or other conveyances necessary to convey to the purchaser thereof an absolute title in the property so sold; and it shall not be necessary for the purchaser in any such sale made hereunder to inquire into or in any way be or become responsible for the actual existence of the contingency upon which the sale shall be made to the mortgagee, and title to the purchaser of the property so sold shall be good and sufficient; and the mortgagor agrees that the decision of the mortgagee as to the actual existence of the contingency upon which said sale as aforesaid is or may be predicated, shall be conclusive and binding upon said mortgagor; and the mortgagor further agrees that upon default and sale as aforesaid, it does hereby waive any and all rights to claim as permanent non-removable fixtures any of the property hereinbefore described, and does hereby consent to the removal of the said property or any part thereof from the premises in which the same might be at the time of said default.

It is further agreed that the above and foregoing remedy afforded the mortgagee in case of default, without foreclosure, shall be merely cumulative and not exclusive of any other remedy by way of foreclosure or otherwise afforded the mortgagee under any law of this State or of any other state in which the mortgaged property may be situated, and in the event the mortgagee at its option commences suit to foreclose this mortgage, it may with the approval of the court designate any person or persons to act as receiver of said property pending foreclosure and sale, and the mortgagor agrees that the cost of said receivership and reasonable attorneys' fees to be allowed by the court may be taxed against and paid by the said mortgagor.

IN WITNESS WHEREOF, the said Mortgagor

HORSESHOE CATTLE COMPANY

By Arnold K. Fitzger
President

By R.P. Bradish
Asst Secretary

STATE OF CALIFORNIA)
County of Los Angeles) ss.

On this 15th day of January, 1941,
before me, the undersigned Notary Public in and for the County of Los Angeles,
State of California, personally appeared Arnold K. Fitzgerald

and R. P. Bradish, known to me to be the President and ASST. Gen.
Secretary, respectively, of the corporation that executed the foregoing instru-
ment, and upon oath each did depose that he is the officer of said corporation
as above designated; that he is acquainted with the seal of said corporation; that
the signatures to said instrument were made by the officers of said corporation
as indicated after said signatures, and that the said corporation executed the
said instrument freely and voluntarily and for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and
affixed my official seal at my office in said County of Los Angeles, the day and
year first above written.

My commission expires
My Commission Expires Jan. 22, 1942

James K. Mann
Notary Public in and for the County of
Los Angeles, State of California.

STATE OF CALIFORNIA)
County of Los Angeles) ss.

K. B. Wilson, as Vice President of Citizens National
Trust & Savings Bank of Los Angeles, Los Angeles, California, the mortgagee in the
above mortgage named, being duly sworn, doth depose and say: That he makes his
affidavit as the Vice President of Citizens National Trust & Savings Bank of
Los Angeles, Los Angeles, California, and for and on behalf of said national banking
association, the mortgagee named in the above mortgage; that the aforesaid mortgage
is made in good faith, and without any design to hinder, delay or defraud any
creditor or creditors.

Subscribed and sworn to before me
this 15th day of January, 1941.

[Signature]

James K. Mann
Notary Public in and for the County
of Los Angeles, State of California
My Commission Expires Jan. 22, 1942

STATE OF CALIFORNIA)
County of Los Angeles) ss.

Arnold K. Fitzgerald and R. P. BRADISH
as President and Secretary, respectively, of Horseshoe Cattle Company, a corporation,
the mortgagor in the above mortgage named, being duly sworn do depose and say:
That they make this affidavit as the President and Secretary, respectively, of
Horseshoe Cattle Company, a corporation, and for and on behalf of said corporation,
the mortgagor named in the above mortgage; that the aforesaid mortgage is made in
good faith, and without any design to hinder, delay or defraud any creditor or
creditors.

Subscribed and sworn to before me
this 15th day of January, 1941

Arnold K. Fitzgerald
R. P. Bradish

James K. Mann
Notary Public in and for the County
of Los Angeles, State of California
My Commission Expires Jan. 22, 1942

Filed for File No. 23730

RECORDS AT THE REQUEST OF
Citizens National Trust & Savings Bank

Jan 24 A. D. 1941
At 30 ... 47

BY *John M. ...*
Deputy

*Received
Jan 15 1941
John M. ...*

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