

CHATTEL MORTGAGE - Assignment Annexed

DANIEL B. CLARK and LEONA G. CLARK, his wife,

Mortgagors, of Ely, County of White Pine

State of Nevada, in consideration of the sum of Fifty-three Thousand

Nine Hundred Twenty-five and No/100 (\$53,925.00), DOLLARS

the receipt whereof is hereby acknowledged, do grant, bargain, sell, assign and convey unto WASATCH LIVESTOCK LOAN COMPANY, a Corporation of the State of Utah, mortgagee, the following described personal property now

owned and possessed by the said mortgagors, and located in the county or counties of Eureka and White Pine

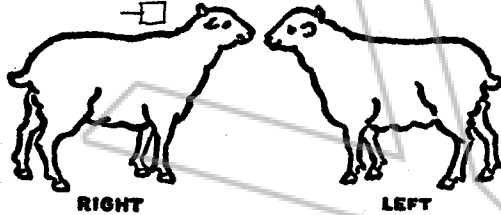
State of Nevada to-wit:

Five thousand thirty-eight (5038) head of crossbred and Rambouillet sheep, more particularly described and classified as follows:

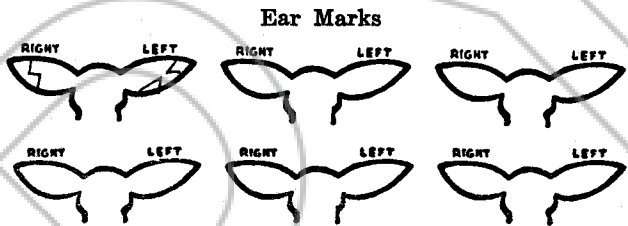
- 1181 yearling ewes
- 3665 ewes, 2's and up
- 75 ewe and wether lambs
- 117 bucks

Said livestock bearing one or more of the following described brands:

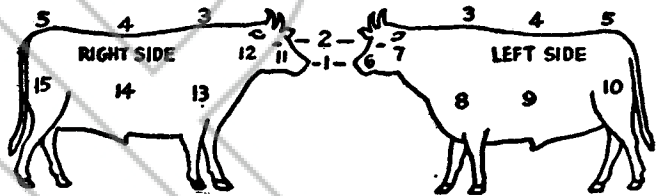
Wool Brand: Cattle Brand:



The said sheep are all earmarked variously, the predominating marks being crop and under half crop right ear, swallow fork and reversed under half crop left ear, as shown on diagram hereto.



The sheep are all branded thus: as shown on diagram hereto.



Together with the brand and the iron by which said brand was made, and the sole and exclusive right to the use and transfer of said brand and iron, said brand having been recorded in the office of the Department of Agriculture, Division of Animal Industry, State Board of Stock Commissioners, Reno, Nevada.

During the life of this mortgage the said sheep shall retain the above-described brand, and all lambs which may be born from said ewes shall be branded in like manner.

The sheep shall run, range and be kept at all times during the life of this loan in Eureka, White Pine or Lincoln County, State of Nevada.

The said Leona G. Clark owns no interest in said property but joins in this mortgage for the purpose of releasing any claim or interest she may have therein as wife of said Daniel B. Clark.

Together with all increase and the increase of the increase thereof and accretions thereto; it being the intention that this mortgage shall cover all the sheep now owned or possessed by the said mortgagors, and in or to which they have and may acquire any right, title or interest during the life of this mortgage. The marks and brands above used to describe the said livestock are the holding marks and brands and carry the title although said livestock may have other marks or brands.

This mortgage shall also cover and include all the right, title and interest of the mortgagors in and to the feed, pasturage, feed pens, feed and watering privileges, all wagons, horses, trucks, automobiles, and camp outfits, now used or which may hereafter be used, in feeding and handling said livestock, until the indebtedness herein described is paid in full. And in case any sheep shall be included or covered by this mortgage, then this mortgage shall also cover and include all wool growing thereon and cut therefrom during the life of this mortgage, and any other wool owned or which may be owned by said mortgagors.

TO HAVE AND TO HOLD said personal property unto the mortgagee, their successors and assigns forever. Provided, however, that this instrument and these presents are given and made to secure the payment of the principal sum of \$ 53,925.00

and the interest thereon, according to the terms and conditions of one (1) promissory note(s) made and executed by the said mortgagors and payable and delivered to the said mortgagee, at their office, in Salt Lake City, Utah, more particularly described as follows:

One (1) Note for \$ 53,925.00, dated November 14, 1942, payable on demand, or, if no demand is made, then on January 10, 1944

with interest as in said note(s) provided.

Together with any and all additional loans or advances which the mortgagee or holder hereof, or either of them, may hereafter make to the mortgagors, or either of them, it being agreed and intended that it shall not be obligatory to make said additional loans or advances, or any part thereof, but optional, only, with the mortgagee or said holder so to do, and if said property is now located in either of the States of Colorado or Wyoming, the specific sum and ultimate amount of said additional loans and advances shall be \$ _____, and the date prior to which the same shall be made and completed, and the date on which the last installment or portion of each and all of said advances and indebtedness thereby evidenced and hereby secured shall mature, shall be the date above specified whereon the principal note above mentioned shall be due and payable or, if said property is now located in the State of Idaho, then the maximum amount of the obligations hereby secured, including both the amount evidenced by said principal note and all additional loans and advances made, or to be made, hereunder shall be

\$ _____; but, if said property is now located in either of the States of Arizona, Nevada, or Utah, then said additional loans or advances shall not be limited, whatsoever, and it is expressly agreed and understood that the limitations and restrictions hereinbefore specified shall only pertain to and limit said additional loans and advances, and only to the extent and in the manner above specified, and not otherwise, and shall not be taken to limit, restrict or impair this mortgage or the terms hereof, or any right or remedy hereunder and, that subject to said limitations and restrictions, the mortgagee or said holder, or either of them, if it so elect, may make further and additional loans and advances hereunder, notwithstanding the debt hereby secured, and any and all previous advances, shall have previously been paid, in whole or in part, and that such advances shall be secured hereby and of equal rank with each other.

The Mortgagors further covenant that any waiver of grazing permits or privileges upon any National Forest which may be executed by them and attached hereto, forms a material and valuable part of the security hereof, upon the faith and credit of which moneys have been or may be advanced by the Mortgagee to the Mortgagors.

The holder of this mortgage may, at any time, either before or after maturity, at its option, and without concurrence therein by the mortgagor, release from the lien hereof any part of the property covered hereby and the portion of the property not released shall not be affected by such partial release, but shall remain liable as security for the whole mortgage debt, or such portion thereof as may remain unpaid; and the holder, without notice to or concurrence therein by the mortgagor, may extend the time of payment of this mortgage or any part thereof, and such extension shall be valid and binding upon the mortgagor.

It is further understood that the said mortgaged property and this mortgage shall be security not only for the above described note(s), and for additional loans and advances, but also for any and all renewals or extensions of the said note or notes, loans or advances, or any part of such note or notes, loans or advances, which renewals or extensions may be made by the execution of a new note or notes in place of said original note(s), before, at, or after maturity, for the amount of the debt, and sums then unpaid and payable hereunder, and for which this mortgage is and shall be a continuing security until paid, whether such debt be evidenced by said original note(s) above described or by renewals or extensions thereof, and which said note(s) and sums the mortgagors agree hereby to pay on the maturity thereof; and security for any and all sums of money which the said mortgagor or their assigns may be required to advance, or may deem necessary to advance, from time to time, for the protection, care, feeding, maintaining and marketing of said livestock or any part thereof, or the increase or the decrease thereof, or accretions thereto. It is hereby expressly stipulated and provided, however, that a first and prior lien is hereby expressly fixed on the property above described, to secure the note or notes expressly described above and that the payment of any and all other indebtedness by the maker hereof now due and owing or subsequently accruing to the mortgagor, not represented by said note(s) is and shall be postponed and subordinated to the payment of the aforesaid note(s) and a first and superior lien is hereby declared and fixed on the above described property to secure said note(s) together with any extensions or renewals of the same.

If the said note and the interest thereof, and all additional loans and advances, and all other sums of money as hereinbefore specified, shall be paid as hereinbefore provided, then this conveyance and mortgage shall be void; otherwise to remain in full force and effect until said sums and each and every part thereof are fully paid.

The mortgagors further hereby covenant to and with the mortgagee that they are the lawful owners of all of the above described property and entitled to the lawful possession thereof; that the same is free from any and all liens and incumbrances of every kind; that they have full power to sell or mortgage the same, and that during the existence of this mortgage they will not sell or mortgage or attempt to sell or mortgage the said property or any part thereof, except to said mortgagee herein, nor remove the said mortgaged property or any part thereof from the state in which the property is now located without the written consent of the said mortgagee.

The mortgagee, its successors and assigns, shall be permitted to inspect and investigate said property and to search or cause to be searched the records with respect to said property from time to time, so often as it or they may deem advisable, and the mortgagors agree to pay all expenses of such inspection, investigations and searches and the same shall become secured hereby.

It is further agreed that said mortgagors, their heirs and assigns shall have the right to remain in possession of, and shall carefully and properly use and care for, all of the above described property until default be made herein by the said mortgagors. Said mortgagors also agree to notify the said mortgagee promptly of any condition or conditions which may arise affecting or likely to affect, in any manner the health and safety of said livestock and the security of said mortgagee.

The mortgagee, its successors, or assigns, and their duly authorized officer or officers, agent or agents, shall at all reasonable times, have the right to investigate the books, records, documents and papers of the said mortgagors, and each of them, pertaining to said livestock and other properties above mentioned.

If default be made in the payment of said principal note(s) above mentioned, or in the payment of any other note, notes, loans or advances secured or to be secured hereby, or of any installment of principal or interest of said note, notes, loans or advances, or either of them, when due, or of any taxes or assessments upon said property before the same shall become delinquent, or if any claims, charges or demands be asserted against said property by any person or persons other than the mortgagee, or if said property be attached or levied upon, or be taken or detained by any person other than the mortgagors, or if the mortgagors, or either of them remove or permit to be removed said property from the State where it now is, or dispose of or attempt to dispose of the same or any part thereof, or, if the mortgagors fail to keep or perform any of the terms, covenants, or conditions hereof by them to be kept and performed, promptly as herein specified, or if the holder hereof shall deem itself unsafe or insecure with reference to the payment of the debt hereby secured, or any part thereof, or with reference to the care, handling, management, health or condition of said property, or any part or portion thereof, then, and in any or either of the foregoing events, the whole sum and all notes, loans and advances hereby secured shall become due and payable at the option of said holder, and it may proceed to foreclose said mortgage in any way or manner provided by law, either by advertisement or by action therefor, and may take possession of the mortgaged property and every part thereof, and continue to herd, care for and otherwise manage the same, or, if it so elect, a receiver therefor may be appointed without notice to the mortgagors, or either of them, or any other person, and in either or both of said events, the mortgagors and each of them agree to pay all costs and expenses in connection with such herding and management, or, of such receivership, as the case may be, together with any and all other costs and expenses whatsoever, including a reasonable attorney's fee, and each and all of the sums, aforesaid, shall be secured hereby.

It is further stipulated that in case of foreclosure and sale, or of sale without foreclosure, the proceeds of sale shall first be applied to the costs and expenses of the action or proceeding and foreclosure and sale, or sale without foreclosure, including an attorney's fee as hereinbefore provided, and a reasonable compensation for services in taking possession of, caring for and handling and for feeding the said property until sale, and to all expenses in and about the sale; second to the mortgage debt and interest and all sums of money due and owing and unpaid and herein secured by this mortgage; and third the surplus if any, to the said mortgagors or their legal representatives. And if from any cause the said property shall fail to satisfy the said debt, and interest, loans and advances, and expenses and costs, and all sums of money herein by this mortgage secured and unpaid, the said mortgagors agree to pay the deficiency thereof on demand, and that a deficiency judgment therefor may be entered against the said mortgagors.

Witness the hands of the said mortgagors this the 14th day of November, 1942.

Daniel B. Clark
Daniel B. Clark
Leona G. Clark
Leona G. Clark

Signed in the presence of:
Ralph Witness
Easter Knell Witness

STATE OF UTAH, }
COUNTY OF } ss.

On the day of A. D., 194....., personally appeared before me

the signers of the above instrument, who duly acknowledged to me that they executed the same.

My Commission expires.....
Notary Public for the State of Utah, residing at....., Utah
(SEAL)

PARTNERSHIP FORM OF ACKNOWLEDGMENT

STATE OF UTAH, }
COUNTY OF } ss.

On this day of A. D., 194....., personally appeared before me

sole members of the partnership doing business under the firm name and style of
....., the signers of the foregoing instrument, who duly and severally acknowledged to me that they each executed the same as members of said partnership in the name and as and for the act and deed of said partnership.

My Commission expires.....
(SEAL) Notary Public for the State of Utah, residing at....., Utah

NEVADA INDIVIDUAL ACKNOWLEDGMENT

STATE OF Utah
COUNTY OF Iron } ss.

On this 27th day of November, A. D. 194....., personally appeared before me
Ruby J. [Signature], a Notary Public in and for.....County,
State of Utah, Daniel B. Clark and Leona G. Clark

known to me to be the person described in and who executed this foregoing instrument, who acknowledged to me that
they.....executed the same freely and voluntarily and for the uses and purposes therein mentioned.

My Commission Expires March 6 1944 Residing in Eden City, Utah
(SEAL) Notary Public.

COPY

CORPORATE FORM OF ACKNOWLEDGMENT

STATE OF UTAH, }
COUNTY OF } ss.

On this..... day of, A. D., 194....., personally appeared before me, and who being by me first duly sworn did each depose and say: That said is the and said..... is the of....., a corporation, and that the foregoing instrument was signed in behalf of said corporation by authority of a resolution of its Board of Directors, and said..... and..... acknowledged to me that said corporation executed the same.

My Commission expires.....
(SEAL) Notary Public for the State of Utah, residing at....., Utah

MORTGAGOR'S AFFIDAVIT

STATE OF UTAH, }
COUNTY OF Garland } ss.

Daniel B. Clark and Leona G. Clark

being each duly sworn, each for himself on oath says: That affiants are

the mortgagors named in the foregoing chattel mortgage and make this affidavit for and in behalf of said Mortgagors, that said mortgage is made in good faith to secure the amount named therein and without any design to hinder, delay, or defraud the creditors of the Mortgagors, Mortgagee, or other creditors whomsoever, ~~that this affidavit is made under oath~~

~~Signature of the Notary Public~~

X Daniel B. Clark
Daniel B. Clark
X Leona G. Clark
Leona G. Clark

Subscribed and sworn to before me this 27 day of November, A. D., 1942
My Commission expires March 6 1944
(SEAL) Notary Public for the State of Utah residing at Corner City Wash

MORTGAGEE'S AFFIDAVIT

STATE OF UTAH, }
COUNTY OF SALT LAKE } ss.

I. H. Jacob, being first duly sworn on oath deposes and says:

That he is a resident of the City of Salt Lake and County of Salt Lake, State of Utah, and over the age of twenty-one years; that the mortgagee is a corporation of the State of Utah; that affiant is the duly appointed and authorized agent of the said mortgagee and as such agent makes this affidavit for and on behalf of the said mortgagee; that the foregoing mortgage is made in good faith and for the purpose of securing the amount and amounts therein named and specified, and without any design to hinder, delay or defraud the creditors of the mortgagors, mortgagee, or either of them, or other creditors whomsoever.

Subscribed and sworn to before me this 1st day of December, 194 2
(SEAL) Hattie W. Boylance
Notary Public for the State of Utah, residing at Salt Lake City, Utah.
My Commission expires March 9, 1945

ASSIGNMENT OF CHATTEL MORTGAGE

Salt Lake City, Utah, December 1, 1942

For a valuable consideration, the undersigned hereby assigns to the FEDERAL INTERMEDIATE CREDIT BANK OF BERKELEY, Berkeley, California, all of its right, title and interest in, to, and under the within Chattel Mortgage, together with the Note secured thereby.

ATTEST:

J. Clayton Mitchell Secretary (CORPORATE SEAL)

WASATCH LIVESTOCK LOAN COMPANY

By I. H. Jacob Manager

STATE OF UTAH, COUNTY OF SALT LAKE ss.

On this 1st day of December, A. D., 1942, personally appeared before me I. H. Jacob and J. Clayton Mitchell, who being by me first duly sworn did each depose and say: That said I. H. Jacob is the Manager and said J. Clayton Mitchell is the Secretary of the WASATCH LIVESTOCK LOAN COMPANY, a Corporation, and that the foregoing instrument was signed in behalf of said Corporation by authority of a resolution of its Board of Directors, and said I. H. Jacob and J. Clayton Mitchell acknowledged to me that said Corporation executed the same.

My Commission expires: March 9, 1945

(SEAL) Notary Public for the State of Utah, residing at Salt Lake City, Utah. [Signature]

STATE OF UTAH, COUNTY OF SALT LAKE ss.

I, a Notary Public in and for the State of Utah, residing at Salt Lake City, Utah, do hereby certify and declare that I have compared this copy of Chattel Mortgage and Assignment with the original thereof and that this copy is a true and correct copy of said original.

Dated at Salt Lake City, Utah, this day of, A. D., 1942

My Commission expires:

Notary Public for the State of Utah, residing at Salt Lake City, Utah.

I hereby certify that the attached is a full, true and correct copy of a certain Chattel Mortgage (with Assignment) given by dated and filed in this office at M., in Book Entries of Chattel Mortgages, at Page

Dated at County, Utah, this day of, 1942

Recorder of

Released 2/14/44 Release Attached

Entry No. 24556

Chattel Mortgage With Assignment

from

to

WASATCH LIVESTOCK LOAN COMPANY

Filed in the office of the

County Recorder of Lincoln County,

Nevada State of Utah, Dec 3, 1942

at 10:20 A.M.

By Peter Marshall County Recorder

Deputy