

CHATEL MORTGAGE

CHATEL MORTGAGE FORM (Inmate)

This MORTGAGE, made this 10th day of September, 1964

By Thomas H. Gallagher and Dorothy S. Gallagher, his wife of Elko, County of Elko, State of Nevada, by occupation Dentist and Ranching hereinafter called "Mortgagor", to the Nevada Bank of Commerce, a banking corporation duly organized and existing under and by virtue of the laws of the State of Nevada, hereinafter called "Mortgagee";

WITNESSETH: that the said Mortgagor does hereby mortgage to said Mortgagee all the following described property, together with all replacements and substitutions therefor, and all repairs, additions and improvements thereto, situated in Elko, County of Elko, State of Nevada, described as follows, to-wit:

See Exhibit "A" attached

as security for the payment to said Mortgagee of the sum of Eighty Six Thousand Four Hundred Forty Eight and 53/100 Dollars (\$ 86,448.53) in lawful money of the United States of America on the 10th day of December, 1964, with interest thereon at the rate of six and 1/2 percent (6 1/2%) per annum, as evidenced by, and according to the terms of that certain promissory note, made, executed and delivered by said Mortgagor to said Mortgagee, dated the 10th day of Sept, 1964, and maturing the 10th day of December, 1964. In the principal sum of Eighty Six Thousand Four Hundred Forty Eight and 53/100 Dollars (\$ 86,448.53) with interest thereon at the rate of six and 1/2 percent (6 1/2%) 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 said Mortgagor, or the personal representatives, heirs or assigns of said Mortgagor, to said 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 said Mortgagor, 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 One Hundred Fifty Five Thousand and no/100 - - - Dollars (\$ 155,000.00); also as security for the

repayment of all sums or amounts 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. This mortgage shall extend to cover and secure any and all extensions and renewals of said note or notes, and any and all other indebtedness and liabilities of said Mortgagor, whether as principal, surety, or guarantor, or otherwise, to the Nevada Bank of Commerce, its successors or assigns, whether evidenced by note or otherwise, now existing or hereafter arising, during the term of this mortgage. Said Mortgagor hereby declares and warrants to said Mortgagee that said Mortgagor is the absolute owner and in possession of all of said mortgaged property hereinabove described, and that said mortgaged property is free and clear of all liens, encumbrances and adverse claims whatsoever.

The following covenants, to-wit: numbers 1, 2 (attorney's fees paid), 3 (Interest 6 1/2% per annum), 4, 5, 6, 8, 9, 12, 14, and 15 of

hereby adopted and made a part of this mortgage. NRS 106.020 It is further agreed that said Mortgagor will at all times keep the hereinabove described property insured against loss or damage by fire, theft, collision, or other casualty to the amount of at least the sum of bvalue Dollars (\$) in some reliable insurance company or companies, approved by the Mortgagee, with loss, if any, payable to said Mortgagee and said Mortgagee as their interest may appear, and that said Mortgagor will deliver the policy or policies therefor to said Mortgagee to be held by said Mortgagee as further security. In default of said Mortgagor to obtain such insurance, said Mortgagee may procure the same, not exceeding the amount aforesaid, and add the premiums therefor to the mortgage debt.

It is further agreed that upon default of any of the terms, conditions, covenants, or agreements herein contained and provided for, upon default in the payment of any note or notes, sum or sums of money, or the interest thereon, secured by this mortgage, or upon any sale, or any attempt to sell the hereinabove described property, or any part thereof, or to remove said property, or any part thereof, from said county or from its present location, or upon the insolvency of said Mortgagor, or the seizure of said property, or any part thereof, by any process of law, or in the event said Mortgagee or any holder of said note or notes, or other evidences of indebtedness, shall at any time feel unable or insecure from any cause, then and in any of the foregoing events, said Mortgagee, or its agents, successors or assigns, are hereby authorized to declare the note or notes or other evidences of indebtedness immediately due and payable, whether matured or not, and to take actual possession of said property; and the said Mortgagee may, without foreclosure and without legal proceedings, and without any previous demand therefor, with or without the aid or assistance of any person or persons, enter upon the premises of said Mortgagor, or such place or places 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 said Mortgagee may, with or without notice to said Mortgagor and with or without notice of sale, by advertisement or otherwise, sell and dispose of the hereinabove described property, or so much thereof as may be necessary to pay the amount and sums secured by this mortgage, at either public or private sale, for the best price that can be obtained; and out of monies arising therefrom, said Mortgagee shall pay the sum or sums then due and payable under the lien of this mortgage, the interest thereon, and all charges and expenses incurred in the taking and selling the mortgaged property or any part thereof, and any other expenses and charges incurred by said Mortgagee, and all other sums secured by any of the terms of this mortgage; and after making said payments, the over-plus, if any, shall be paid to said Mortgagor.

And it is further agreed that said Mortgagee is expressly authorized and empowered, upon any such sale of the mortgaged property, to make and execute such bills of sale or other conveyances necessary to convey to the purchaser or purchasers thereof an absolute title in the property so sold; and it shall not be necessary for the purchaser or purchasers at any such sale or sales made hereunder to inquire into or in any way be or become responsible for the actual existence of the contingency or contingencies upon which such sale or sales shall be made by said Mortgagee, and title to the purchaser or purchasers of the property so sold shall be good and sufficient; and it is further agreed by said Mortgagor that the decision of said Mortgagee as to the actual existence of the contingency or contingencies upon which such sale or sales as aforesaid is or may be predicated, shall be conclusive and binding upon said Mortgagor; and said Mortgagor, upon default and sale as aforesaid, hereby waives any and all rights of redemption and any and all rights to claim as permanent non-removable fixtures, any of the property hereinabove described, and hereby consents to the removal of said property or any part thereof, from the premises where same may be found at the time of said default.

It is further agreed that the above and foregoing remedy afforded the Mortgagee in case of default, or breach, or the happening of any of the events as above set forth, shall be merely cumulative and not exclusive of any other remedy by way of foreclosure, or otherwise, afforded the Mortgagee under the law of this state, or of any other state in which the mortgaged property may be situated.

IN WITNESS WHEREOF, these presents have been executed by said Mortgagor the day and year first above written.

Signed, sealed and delivered in presence of:

[Signature]

Thomas H. Gallagher
Dorothy S. Gallagher

CHATEL MORTGAGE

MORTGAGOR

TO

NEVADA BANK OF COMMERCE

MORTGAGEE

STATE OF NEVADA

ACKNOWLEDGMENT

County of Elko

On this 10th day of September, 1964, before me,

Wanda E. Leberski

a Notary Public in and for the said County and State, personally appeared Thomas H. Gallagher and Dorothy S. Gallagher, his wife

known to me to be the person (s) whose name (s) are subscribed to the within instrument and acknowledged to me that they executed the same 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, the day and year first above written.

Wanda E. Leberski

NOTARY PUBLIC in and for the said County of Elko State of Nevada

My Commission expires January 19 1966



STATE OF NEVADA

County of

On this day of A. D. one thousand nine hundred and

personally appeared before me a Notary Public in and for said

County of

Known to me to be the of the corporation that executed the foregoing instrument, and upon oath, did depose that he is the officer of said corporation as above designated; that he is acquainted with the seal of said corporation and that the seal affixed to said instrument is the corporate seal of said corporation; that the signatures to said instrument were made by officers of said corporation as indicated after said signature; 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 the County of the day and year in this certificate first above written.

My commission expires

STATE OF NEVADA

County of

I, a Notary Public in and for the County of

State of Nevada, duly commissioned and sworn, do certify that on this day of 19

I carefully compared the within copy of with the original thereof, and that the same is a true, full and exact copy of said original.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in the County of

the day and year in this certificate first above written.

NOTARY PUBLIC in and for the County of State of Nevada.

My Commission expires 19

571 NO.

RECORD OF JOURNAL ENTRIES, MONTH OF

RANCH IRRIGATION & SUPPLY CO.

19

NO.

STANDARD JOURNAL FORM 1081

STANDARD JOURNAL

DESCRIPTION OF ENTRY

ACCT. NO.

DETAIL

✓

DEBITS

✓

CREDITS

✓

AMOUNTS FORWARDED

1 American Trailer House 10 x 45

2000 00

1,000

2 040 00

1

1 Vega Trailer House 10 x 55

4 500 00

90 00

4 590 00

2

1 Witte Diesel Generator

Ser # L3C 2925

1 500 00

30 00

1 530 00

3

1 Submersible Pump 3/4 hp advance

400 00

8 00

408 00

4

2 Advance jet pumps with motors complete

600 00

12 00

612 00

5

2 1/2 Wheel move sprinkler lines @ \$2,500.00 ea.

60 000 00

1 200 00

61 200 00

6

7,200 ft. 8" aluminum pipe with couplers @ ~~\$1.50~~ per ft.

10 800 00

216 00

11 016 00

7

7,200 ft. 6" aluminum pipe with couplers @ ~~\$1.00~~ per ft.

7 200 00

114 00

7344 00

8

4 Layne & Bowler turbine pumps-100 ft. of 8" column with gear heads

12 000 00

240 00

12 240 00

9

1 GMC diesel engine Model 671 complete *Gear Head Ser. 1332503*

2 000 00

40 00

2040 00

10

1 Buda diesel engine Model 797 complete *Ser. 83441 Gear Head 1027815*

1 500 00

30 00

1 530 00

11

1 Cummins diesel engine Model 165 complete *Ser. 114420 Gear Head J24013*

2 200 00

44 00

2 244 00

12

1 Cummins diesel engine Model 150 complete *Gear Head 1245799*

1 500 00

30 00

1 530 00

13

1 Doerr Metal Grain bin 2500 bu. size

550 00

11 00

561 00

14

1 Doerr Metal Grain bin 2200 bu. size

500 00

10 00

510 00

15

2 Doerr Metal Grain bin 1100 bu. size @ \$300.00 ea.

600 00

12 00

612 00

16

1 set of Livestock Scales 8 x 16 Fairbanks

1 066 82

21 33

1 088 15

17

1 Speed King Grain auger complete 41 ft.

465 30

9 30

474 60

18

1 Hand move irrigation system-1290 ft. 3" complete with sprinklers & fittings

1 162 90

23 24

1 186 14

19

1 IHC Swather-14 ft. complete w/conditioner *Model 201 Ser. H 611*

4 034 32

80 68

4 115 00

20

1 John Deere Baler--wire tie 1964 Model *216 WS Serial 7349*

2 894 17

57 88

2952 05

21

2 new 4 wheel hay trailers with 14 ft. beds @ \$450.00 ea.

900 00

18 00

918 00

22

Total

120 740 94

23

Cash Down payment

34 292 41

24

86 448 53

25

BOOK PAGE

26

27

28

RECORD OF JOURNAL ENTRIES, MONTH OF

STANDARD JOURNAL

DAY	ACCT. NO.	DETAIL	DEBITS	CREDITS
1				
2				
3				
4				
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AMOUNTS FORWARDED

FILE NO. **40301**

Filed for record at the request of Nevada Bank of Commerce
Sept. 18, 1964, at 35 minutes past 11 A. M. Recorded in

Book 5 of Official Records, page 572-575, Records of EUREKA
COUNTY, NEVADA.

Fee: \$ 3.85

Willis A. McKeel, Recorder.