

DEED OF TRUST

AND

CHATTEL MORTGAGE

THIS DEED OF TRUST AND CHATTEL MORTGAGE, made as of the 21st day of January, 1965, by and between DONALD E. MORRISON and ALBERTA MORRISON, his wife, of the County of Eureka, State of Nevada, First Parties, hereinafter called the Grantors, and NEVADA BANK OF COMMERCE, Second Party, hereinafter called the Trustee, and RANCH IRRIGATION AND SUPPLY CO., a Nevada Corporation, Third Party, hereinafter called the Beneficiary; it being understood that the words used herein in any gender include all other genders, the singular number includes the plural, and the plural the singular,

W I T N E S S E T H

WHEREAS, the Grantors are indebted to the Beneficiary in the sum of THIRTEEN THOUSAND SEVEN HUNDRED DOLLARS, (\$13,700.00), lawful money of the United States, and have agreed to pay the same according to the tenor and terms of a certain Promissory Note, bearing date of January 21st, 1965, and made, executed and delivered by the Grantors to the said Beneficiary, a copy of which note is attached hereto as Exhibit "A" and made a part hereof.

NOW, THEREFORE, the said Grantors, for the purpose of securing the payment of said Promissory Note, and the principal and interest, and all other amounts which are therein set forth or therein provided to be paid, and also the payment of all other monies herein agreed or provided to be paid by the said Grantors, or which may be paid out or advanced by the Beneficiary or Trustee, if such payment or advances are made under the provisions of this instrument, with the interest in each case, hereby grants, bargains, sells, conveys and confirms unto the said Trustee, all the right, title estate, interest, homestead, or other claim or demand as well

as in law as in equity, which the said Grantors now have or may hereafter acquire of, in, or to the following described lots, pieces and parcels of land, improvements and appurtenances and personal property, all of which are situate in the County of Eureka, State of Nevada, and are more particularly described as follows:

REAL PROPERTY

TOWNSHIP 21 NORTH, RANGE 53 EAST, M. D. B. & M.

Section 10: W $\frac{1}{2}$

TOGETHER with all buildings and improvements situate thereon.

TOGETHER with all range rights, water rights, oil and mineral rights owned by Grantors, fences, buildings and improvements on all of the foregoing described parcels of land.

TOGETHER with the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

PERSONAL PROPERTY

65 Lengths of used Aluminum Mainline pipe in 40 foot lengths being 2600 feet. (6 inch pipe with valves).

1964 John Deere Tractor, Model No. 4020, Serial Number 21T77235, complete with cab and all fittings.

1964 John Deere Plow, 5-16 mounted.

1964 John Deere Tandem Disk, 16 feet.

1964 John Deere Drill, B-A with fertilizer and seeder.

1964 John Deere One-way tiller, 16 feet.

1964 John Deere Harrow - 4 section with hitch.

1964 John Deere Blade Scraper - mounted.

1964 John Deere Lift Attachment.

1964 Brillion Grass Seeder

-Easy Flow Fertilizer Spreader

-John Deere Roller Packer, 12 feet.

TO HAVE AND TO HOLD the said premises, together with the appurtenances and personal property unto the said Trustee, and to its successors and assigns, for the uses and purposes therein mentioned.

This Deed of Trust and Chattel Mortgage shall be

security for the payment, in lawful money of the United States, of all monies that may hereafter become due and payable from the Grantor to the Beneficiary for any cause whatsoever, and shall also be security for any and all renewals of the debt of the Grantors to the Beneficiary, howsoever evidenced.

This instrument shall be deemed to be a Chattel Mortgage as to all personal property listed above, and shall not affect the Deed of Trust to the real property.

Covenants Nos. 1; 2 (reasonable); 3 (7% per annum); 4; 5; 6; 8; 9; 12; 14 and 15 of NRS 106.020 are hereby adopted and made a part hereof in connection with the personal property.

The Grantors shall have the right to make replacements or substitutions for any of the above-described items of personal property, provided such substitutions or replacements are of equal value to property replaced and are uncumbered, and provided further that all such replacemtns or substitutions shall be subject to this chattel mortgage and included herein as though above listed.

Covenants Nos. 1; 2 (\$13,700.00); 3; 4 (7% per annum); 5; 6; 7 (7%); 8 and 9 of NRS 107.030 are hereby adopted and made a part of this Deed of Trust.

Said Grantors, inconsideration of the premises, hereby covenant and agree that neither the acceptance nor existence, now or hereafter, of other security for the indebtedness secured hereby, nor the release thereof, shall operate as a waiver of the security of this Deed of Trust and Chattel Mortgage, nor shall this Deed of Trust and Chattel Mortgage, nor its satisfaction, nor a reconveyance made thereunder, operate as a waiver of any such other security now held or hereafter acquired.

This Deed of Trust also secures the payment of any further sums together with interest at the same rate as borne by the principal

obligation as may be hereafter expended by the Beneficiary or the Trustee in maintaining and preserving the property hereinabove described, or any part thereof.

The Grantors further covenant and agree to pay, in lawful money of the United States, all sums expended or advanced by the Beneficiary or Trustee for taxes or assessments levied or assessed against the above-described personal property or advanced for any other purpose, provided for by the terms of this Trust Deed or the covenants thereof, adopted by reference, together with the interest upon any such sum from the date of payment by the Beneficiary or the Trustee, until paid, at the rate of seven (7%) per cent per annum.

The Grantors shall properly keep and maintain all buildings, fences, fixtures, attachments and all other improvements on said premises in good repair and shall not commit nuisance or waste, or violate the law, or due permit or suffer any act to be done or omitted to lessen the security herein; the Grantors will further properly maintain, irrigate and harvest any meadows, cultivate the crop areas applying the water rights to beneficial use or that the same shall not be lost by abandonment or adverse use and further maintain and use any range rights on said premises or make proper provisions for non-use of the same so that the same will not be lost by forfeiture or abandonment. In the event of Grantors failure to perform any or all of these requirements, or any requirement provided elsewhere in this Deed of Trust or Mortgage, then the Beneficiary is empowered to enter upon and take possession of said property, either personally or by receiver appointed by Court, and perform said requirement at the cost and expense of said Grantors, which cost and expense, with interest at the rate of seven per cent per annum from the date incurred, shall be deemed a part of the debt secured by this Deed and a lien on said property and shall be

repayable to the Beneficiary forthwith, without notice or demand. Grantors shall, at all times, replace worn out or lost personal property, the subject of the Chattel Mortgage, all to the end of maintaining the premises and personal property in a first-class condition. Grantors shall keep the inside and outside of the premises repainted and in repair.

It is further covenanted and agreed by the said Grantors in consideration of the premises, that in the event the said Grantors default in the performance of any obligation herein contained, or in the payment of the debt or interest thereon, or any part thereof, or in the payment of any of the other monies agreed to be paid, or the payment of the interest thereon, or if any of the conditions or covenants in this section adopted by reference is violated, then the said Beneficiary is hereby empowered and authorized, at his election, to record a notice of such breach by said Grantors and of the election by said Beneficiary to sell, or cause to be sold such above-described personal property, together with the real property herein described, and that said notice shall be recorded in the manner provided for in NRS 107.080, and that the said Trustee, its successors, assignee or assignees, are hereby authorized to proceed to hold the sales of any of the property hereinabove described after the recordation of said notice. Provided, further that in the sale of said personal property, the said Trustee may, without foreclosure, and without legal proceedings therefor, and with the aid of assistance of any person or persons, enter upon the premises of the Grantors where any of the property subject to the lien of this Deed of Trust is, or may be found, and take or carry away the chattels hereinabove described, or any part thereof, and with or without notice to the said Grantors, 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 Deed of Trust for the best price obtainable. That out of the monies arising from said sale, the said Trustee shall retain and pay the sum or sums then due and payable under the lien of the Deed of Trust, and interest thereon, and all charges and expenses incurred in selling the property or any part thereof, and any other expenses incurred by the said Beneficiary, or by the Trustee, and all other sums secured by any of the terms of this Deed of Trust, and any overplus shall be paid to the Grantors. The Trustee is 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 or purchasers thereof an absolute title to the chattels so sold. It shall not be necessary for the purchaser or purchasers at any such sale or sales purported to be made under the powers hereunder granted, 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 the Trustee, and the title to the purchaser or purchasers of the chattels so sold shall be good and sufficient; and the Grantors agree that the decision of the Trustee 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 the said Grantors.

The Beneficiaries, or their duly authorized agents, shall at all times have the right to enter upon said premises and inspect said premises and all property mortgaged hereunder.

All covenants and agreements contained herein or by reference made a part hereof shall be binding upon the heirs, executors, administrators and assigns of the said Grantors, and that this indenture shall not be modified in any respect by the amendment or repeal of any law which has been by reference made

a part hereof.

IN WITNESS WHEREOF, the Grantors have executed these presents in duplicate as of the day and year first above written.

Donald E. Morrison
DONALD E. MORRISON

Alberta Morrison
ALBERTA MORRISON

STATE OF NEVADA,) SS.
COUNTY OF Elko)

On this 21st day of January, 1965, personally appeared before me, a Notary Public in and for said County and State, DONALD E. MORRISON and ALBERTA MORRISON, his wife, known to me to be the persons described in and who executed the foregoing instrument, and who 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 in this Certificate first above written.

John S. Brunson
NOTARY PUBLIC



NOTE

\$13,700.00

Elko, Nevada, January 21st, 1965

After date, for value received, at the times and in the installments mentioned, we, jointly and severally promise to pay to the order of RANCH IRRIGATION AND SUPPLY CO., a Nevada Corporation, at Elko, Nevada, or wherever payment may be demanded by the holder or holders hereof, the sum of THIRTEEN THOUSAND SEVEN HUNDRED DOLLARS, (\$13,700.00), with interest on the declining balance at the rate of seven (7%) per cent per annum, in the manner following, to-wit:

\$3000.00 on or before December 1, 1965;
\$3000.00 on or before December 1, 1966;
\$3000.00 on or before December 1, 1967;
\$3000.00 on or before December 1, 1968;
\$1700.00 on or before December 1, 1969.

At the time the installments of the principal become due as above set forth and in addition to said installments of principal, the interest accrued to the date of payment of any installment of principal shall be paid co-incidentally with the said payments of principal. Interest shall accrue from the date hereof.

The makers may, at their option, increase the amount of said payments or make additional and further payments at any time or the entire balance of principal may be paid at any time during the life of this Note. If additional payments are made, they shall first be applied to accrued interest to date. Additional payments shall be so identified and shall not accrue as a portion of the monthly payment but the makers shall in all events pay the total sum of the installments as the case may be on the principal together with accrued interest on the due dates above-specified.

The makers and endorsers waive, demand, diligence, presentment, protest and notice of protest of nonpayment.

In the event of default in the payment of any sum due hereunder according to the terms and tenor hereof, the holder or holders may at its option declare the entire amount of principal and interest due and payable.

In case of the default in the payment of any sum due hereunder, or if suit be commenced for the collection of any part of the principal or interest due hereunder, we jointly and severally promise to pay a reasonable attorney fee incurred together with all costs.

The payment of this Promissory Note is secured by a Deed of Trust and Chattel Mortgage dated January 21st, 1965, from Makers as Grantors to Payee as Beneficiary with Nevada Bank of Commerce as Trustee.

FILE NO. 10664
Filed for record at the request of Kenneth Griffith Donald E. Morrison
February 5, 1965 at 50 minutes past 4 P.M. Recorded in
Book 6 of Official Records, page 455-462, Records of EUREKA
COUNTY, NEVADA.
Fee: \$ 9.15
Charles B. Evans, Jr. Recorder. Alberta Morrison

CHARLES B. EVANS, JR.
ATTORNEY AT LAW
HENDERSON BANK BUILDING
ELKO, NEVADA 89801