

BR-29

CHATTEL MORTGAGE

CHATTEL MORTGAGE FORM
(Inanimate)

This MORTGAGE, made this ninth day of February, 1965,

By LIBERTY LIVESTOCK, a partnership of Elko, County of Elko, State of Nevada,
by occupation 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 County of Eureka, State of Nevada, described as follows, to-wit:

- 1 Witte Diesel Generator Ser. #L3C 2975.
 1 Submersible Pump 3/4 hp advance
 2 Advance jet pumps with motors complete
 24 Wheel move sprinkler lines
 6,600 ft. 8" aluminum pipe with couplers
 7,200 ft. 6" aluminum pipe with couplers
 4 Layne & Bowler turbine pumps- 100ft. of 8" column with gear heads
 1 GMC diesel engine Model 671 complete. Gear Head Ser. 1332503
 1 Buda diesel engine Model 797 complete Ser. 83441 Gear Head 1027815
 1 Cummins diesel engine Model 165 complete Ser. 14420 Gear Head J24013
 1 Cummins diesel engine Model 150 complete Gear Head 1245799
 1 Set of Livestock Scales 8 x 16 Fairbanks
 1 Speed King grain auger complete 41 ft.
 1 Hand move irrigation system-1290 ft. 3" complete with sprinklers & fittings.

as security for the payment to said Mortgagee of the sum of One Hundred Fifty Five Thousand & No/100 Dollars (\$155,000.00#) in lawful money of the United States of America on the 1st day of December, 1969, with interest thereon at the rate of six & 61/2 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 9th day of February, 1965, and maturing the 1st day of December, 1969, in the principal sum of One Hundred Fifty Five Thousand & No/100 Dollars (\$155,000.00#) with interest thereon at the rate of six & 61/2 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 & 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 Mortgagor, 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; how existing or hereafter arising, during the term of this mortgage.

Said Mortgagor hereby declares and hereby 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, Percent), 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 actual value Dollars (\$), in some reliable insurance company or companies, approved by the Mortgagee, with loss, if any, payable to said Mortgagee and said Mortgagor 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 upon the insolvency of said Mortgagor, or the seizure of said property, or any part thereof, from said county or from its present location, or upon the forgoing events, said Mortgagor, 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 Mortgagor may, without foreclosure and without legal proceedings, and without any previous demand therefor, by or other means, sell the same or any portion thereof, or enter upon the premises of said Mortgagor, or such place or places as any of the property subject to the terms of this mortgage may be found, and take and carry away the mortgaged property or any part thereof, or any part thereof, with or without notice to said Mortgagor and with or without notice of the advertisement or sale, and dispose of the hereinabove described property, or so much thereof as may be necessary to pay the amount and amount 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 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 Mortgagor, and all other sums secured by any of the terms of this mortgage. And after making said payment, 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 as 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 become responsible for the actual existence of the contingency or contingencies upon which such sale or sales shall be made by said Mortgagor, and said purchaser or purchasers of the property so sold shall be good and sufficient; and it is further agreed by the parties hereto that the decision of said Mortgagee as to the actual existence of the contingency or contingencies upon which such sale or sales aforesaid is or may be predicated, shall be conclusive and binding upon said Mortgagor, and said Mortgagor, upon his, and said aforesaid, hereby waives any and all rights of redemption and any and all right to sue for the recovery 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 last above written.

LIBERTY LIVESTOCK, a partnership

Signed, sealed and delivered in presence of:

Thomas P. Gallagher

Dorothy S. Gallagher

Mollie S. Sewell

CHATTTEL
MORTGAGE

MORTGAGOR

TO
NEVADA BANK OF COMMERCE

MORTGAGEE

NEVADA BANK OF COMMERCE
ELKO, NEVADASTATE OF NEVADA
Elko

County of

On this 9th day of February,

Louise D. Errea

County and State, personally appeared Thomas H. Gallagher, Dorothy S. Gallagher and Mollie S. Sewell known to me to be the person (s) whose name (s) were they, subscribed to the within instrument and acknowledged to me that

ACKNOWLEDGMENT

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

Louise D. Errea

NOTARY PUBLIC in and for the

County of Elko

State of Nevada

My Commission expires February 14, 1968

SEAL
Affixed

STATE OF NEVADA

County of

File No. 40633

RECORDED AT THE REQUEST OF
Nevada Bank of Commerce
February 17 A.D. 1965At 46 minutes past 11AM.
in Book 6 of OFFICIAL RECORDS

Page 495-496 Records of

EUREKA COUNTY, NEVADA

Recorder

Fee \$ 4.85

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

196