

LIVESTOCK CHATTEL MORTGAGE

This MORTGAGE, made this fourth day of June, 1965

By LABARRY and LABARRY, A Partnership, consisting of: Raymond Labarry, Maria Teresa Labarry and J. Pierre Labarry

of Eureka County of Eureka State of Nevada,

by occupation Ranchers 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 personal

property situated in the County of Eureka, White Pine and Nye State of Nevada, described as follows, to-wit:

CATTLE

674 - Cows
43 - Heifers 1's
60 - Heifers 2's
130 - Weaners
2 - Steers
30 - Calves
28 - Bulls
967 - Total Cattle

Branded thus:

Marked thus:

SHEEP

3,300 - Ewes
60 - Bucks
3,360 - Total Sheep

Marked thus:

Together with all of the increase and the increase thereof and additions and accretions thereto, it being the intention that this mortgage shall cover all of each kind of livestock above named now owned or possessed by the Mortgagor and in or to which he may acquire any right, title, or interest during the life of this mortgage. In the case of sheep, all wool and lamb crops (whether now born or unborn) during the period of the mortgage are included.

There is also included all the right, title, and interest of the Mortgagor in and to all hay, grain, pasturage, and feed, and in and to all range and forest rights, feed pens, feed troughs, and water privileges used in feeding said livestock, also all horses, mules, harness, camp wagons, commissary outfits, and shearing, lambing, and other equipment used in operating said livestock, and in general all personal property and equipment now or hereafter used in or in connection with feeding, ranging, watering, lambing, shearing, maintaining, transporting, or caring for said livestock, so far as such property is the lawful subject of chattel mortgage, until the indebtedness herein described is paid in full.

All of said livestock may carry other brands and marks than those mentioned, but in any event the above enumeration and description is intended to cover and include all livestock now owned by the Mortgagor, and their increase, and all additions thereto, whether marked or branded as stated or otherwise, or unbranded.

The said livestock during the term of this mortgage will be kept only in the following county or counties and State or States:

Eureka, White Pine and Nye Counties, State of Nevada

and will not be removed therefrom except with the written consent of the Mortgagee.

ALSO ALL CROPS of every name, nature, and description which have been or may be hereafter sown, grown, planted, cultivated, or harvested during the year 1964-65, upon the following described real estate situated in Bureau, White Pine & Ely County, State of Nevada, to-wit:

TO HAVE AND TO HOLD said crops, chattels, and other personal property and all of the same unto the said Mortgagee and the Mortgagee's successors and assigns forever. It is the intention of the parties that this mortgage shall take effect and become a lien upon any crops planted hereafter, at the time when such crops are planted.

This mortgage is given as security for the payment to said Mortgagee of the sum of

~~THREE HUNDRED EIGHTY THREE THOUSAND NINE HUNDRED TEN AND 28/100~~ Dollars (\$ ~~383,910.28~~)

in lawful money of the United States of America on the 1st day of November, 19 65, with interest thereon at the rate of ~~six & one~~ ^{half} per cent (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 4th day of June, 19 65, and maturing the 1st day of November, 19 65, in the principal sum

of ~~THREE HUNDRED EIGHTY THREE THOUSAND NINE HUNDRED TEN AND 28/100~~ Dollars (\$ ~~383,910.28~~)

with interest thereon at the rate of ~~six & one~~ ^{half} per cent (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

~~EIGHT HUNDRED THOUSAND ONLY~~ Dollars (\$ ~~800,000.00~~);

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 Mortgagee, 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 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 Real %), 3 (interest 6 1/2 % per annum), 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100 are hereby adopted and made a part of this mortgage.

It is covenanted and agreed by the Mortgagor that the Mortgagor is the sole and lawful owner of the property herein described, and has, and is entitled to, the exclusive possession thereof; that the same is free of all encumbrance, and the Mortgagor has full power and authority to convey and mortgage the same, and that the Mortgagor will warrant and defend the same against the lawful claims and demands of all persons whatsoever; that the said Mortgagor will not sell or dispose of any of the property mortgaged herein, nor attempt to do so, nor part with possession of any of the same except to the Mortgagee; that said Mortgagor will properly, and in a good and husbandlike manner, feed, care for, and maintain all livestock subject hereto, in first-class order and condition at his own expense, and will provide proper and sufficient feed and protection for such livestock for the winter season in due time each fall, in accordance with the practice and custom of the country where the same is situate, and also adequate and sufficient range and pasturage, during the grazing season; will, before maturity, pay off and discharge all taxes, liens, or other charges or encumbrances of every kind, however incurred, on said property, and in default thereof the same may, at Mortgagee's option, be paid by the Mortgagee and the amount so paid added to the indebtedness secured hereby, but no such payment shall be a waiver of the Mortgagor's default therein; further, that the marks or brands on said property shall not be altered or mutilated in any respect, and that all increase, accretions, and other livestock that shall at any time become subject to the lien hereof shall be forthwith branded and marked with the same brands and marks above described.

If default be made in payment of any sums, moneys, or indebtedness now or hereafter secured hereby, or any part thereof, or the interest thereon; or if the Mortgagor default in or fail to comply with or perform any of the covenants, conditions, or agreements herein mentioned or contained; or in case any representation herein made by the Mortgagor prove false in any respect, or in case of the actual or impending bankruptcy or of the insolvency of the Mortgagor, or, in case of material depreciation in the value of the property subject to the lien hereof; or if, for any cause, the security afforded shall become inadequate, or if, at any time, the Mortgagee shall deem itself insecure, for any reason (the Mortgagee to be the sole judge), with respect to the payment of the sums secured hereby, or if any of the property subject to the lien hereof is attached, levied upon, or for any reason taken possession of or detained by any person other than the Mortgagee; then and in any of the events aforesaid, the Mortgagee shall have the right and power, and is hereby authorized at its option, personally, or by agent, to enter upon the property of the Mortgagor, or any other place or places where the property covered hereby, or any part thereof, is situate, and take possession of and remove the same or any part thereof, with or without legal process, and, in addition thereto, in all or any of the events aforesaid, whether possession of said property or any part thereof be or be not taken by the Mortgagee, the whole of the indebtedness hereby secured shall, at the option of the Mortgagee, become immediately due and payable without notice, although the time expressed therefor shall not have arrived; and the said Mortgagee shall, in any of the events aforesaid, have the right to proceed to foreclose this mortgage by suit or action, or by notice and sale, as provided by law or in any other lawful manner; in any of which foreclosure proceedings the mortgaged property may, at the option of the Mortgagee, be sold as a single parcel and as a whole, or in such order and such parcels less than the whole, as the Mortgagee may elect; and, in event of foreclosure by notice and sale, or by suit or action, the Mortgagee may retain from the proceeds of the sale in addition to all other proper costs, charges, and expenses, a reasonable attorney's fee, all of which shall constitute a lien on the property mortgaged. In case the proceeds from any foreclosure sale, judicial or otherwise, fail to satisfy this mortgage, costs, and expenses, including a reasonable attorney's fee and all costs and expenses incurred in taking and retaining possession of said property and in caring for the same pending sale, then said Mortgagor agrees to pay any deficiency. Said Mortgagee may become a purchaser the same as any other person at the foreclosure sale hereunder, free from any right of redemption whatsoever.

SEVEN VALUED

It is further agreed that, if suit be instituted for foreclosure hereof, a receiver may be appointed without notice to take possession of the property subject hereto pending said action, and any sale decreed therein, but until such time as possession is taken by the Mortgagee or by such receiver under the terms and conditions hereof, said Mortgagor may remain in the possession of all said property.

PROVIDED FURTHER, That all remedies herein specified shall be considered as optional with the Mortgagee, and cumulative, and not as a waiver of any other right or remedy which would otherwise exist in law or equity for the enforcement of this mortgage, or the collection of the indebtedness secured hereby.

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 mortgage, nor shall this mortgage nor its release operate as a waiver of any such other security now held or hereafter acquired.

The word "Mortgagor" and the language of this instrument shall, where there is more than one Mortgagor, be construed as plural, and be binding on all Mortgagors; and the word "Mortgagee" shall be construed as including any lawful holder thereof; and both the words "Mortgagor" and "Mortgagee" shall be construed as including the heirs, executors, administrators, successors and assigns of each, as the case may be.

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

LABARRY and LABARRY

Raymond Labarry

Maria Teresa Labarry

LIVESTOCK
CHATTEL MORTGAGE

MORTGAGOR

TO

NEVADA BANK OF COMMERCE

MORTGAGEE

40993

File No.

RECORDED AT THE REQUEST OF

Nevada Title Guaranty Co.

June 23 A.M. 1965

At 35 minutes past 1 P.M.

In Book 7 of OFFICIAL RECORDS

Page 538-541 Records of

EUREKA COUNTY, NEVADA

Jette A. Miller Recorder

Fee \$ 8.85

Acknowledgment When Mortgagor Is An Individual

State of Nevada,

County of Elko

On this 4th day of

June

1965

before me, a Notary Public in and for said County and

State, personally appeared

Raymond Labarry and Maria Teresa Labarry

known to me to be the person described in and who executed the foregoing instrument, who acknowledged to me that he 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.

My Commission Expires

January 11, 1966

s/ Wanda E. Leberski

Notary Public

Wanda E. Leberski

SEAL AFFIXED

Acknowledgment When Mortgagor Is A Corporation

State of Nevada,

County of

On this day of

19

personally appeared before me, a Notary Public in and

for said County and State,

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 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, the day and year first above written.

My Commission Expires

Notary Public

Certification by Notary

State of Nevada,

County of Elko

I, Walter J. Leberski

a Notary Public in and for the County of Nevada

State of Nevada, duly commissioned and sworn, do certify that on this 23rd day of June, 1965,

I carefully compared the within copy of Chattel Mortgage 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, the day and year first above written.

My Commission Expires

11-6-65

Walter J. Leberski

Notary Public

SEAL
Affixed