

CHATTEL MORTGAGE

KNOW ALL MEN BY THESE PRESENTS:

1 We, JOHN GJERDE and RAMONA GJERDE, his wife, and TORRIS  
2 H. GJERDE and NORMA G. GJERDE, his wife, hereinafter called  
3 Mortgagors, hereby do sell, assign, transfer and set over unto  
4 DOMINGO SEGURA and PEGGY SEGURA, hereinafter called Mortgagees,  
5 all of that certain personal property located at the Bar-N-Bar  
6 Ranch in Eureka and Nye Counties, State of Nevada, hereinafter  
7 specifically listed, to-wit:

8 Approximately 700 tons of hay (Provided: that Mortgagors  
9 may feed the aforesaid 700 tons of hay to cattle phys-  
10 ically located on the Bar-N-Bar ranch properties in  
11 Nevada, as aforescribed, and shall not be required  
12 to replace any such hay so used, and such use shall  
13 not be considered a lessening of the security of the  
14 Mortgagees.)

15 1 disc  
16 1 D4 Caterpillar  
17 2 Ford Tractors  
18 1 International 55 automatic 2-wire bailer  
19 2 hay wagons  
20 1 hydraulic plow  
21 1 International 1-ton, 4-wheel drive, power wagon  
22 1 International 1-1/2 ton stock truck  
23 1 hammer mill  
24 1 Kohler light plant  
25 1 seeder  
26 1 manure spreader  
27 1 scraper, hydraulic  
28 2 side delivery rakes  
1 hay loader  
1 hydraulic manure loader  
1 cattle sprayer  
1 oxygen-acetylene torch outfit  
1 refrigerator  
1 John Deere tractor  
1 1100 gallon propane tank  
1 220 Cummins diesel motor  
1 pump head and pump 10"  
1 2000 gallon fuel tank  
1 1000 gallon water tank  
1 600 gallon water tank  
2 Wisconsin engines  
2 pump jacks (1 Jensen)  
1 560 gallon gasoline tank  
1 320 gallon diesel oil tank  
Approximately 800 cedar posts which may not be removed  
from the ranch

TO HAVE AND TO HOLD the said personal property,

1  
2 together with all replacements thereof, upon the terms and  
3 conditions hereinafter set forth.

4 This mortgage is given and made to secure payment of  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

RANDOLPH, WARNER & ANGLE  
CENTRAL TOWERS - 11TH FLOOR EAST  
2727 NORTH CENTRAL AVENUE  
PHOENIX, ARIZONA 85004  
TELEPHONE 264-7101

the first six annual installments of a Promissory Note of even date herewith, in words and figures as follows:

PROMISSORY NOTE

\$111,825.00

Eureka, Nevada  
December 28, 1965

At the times hereinafter stated, for value received, at Eureka, Nevada, or at such other place or places in Nevada as the holders hereof may from time to time designate, we jointly and severally promise to pay to the order of DOMINGO SEGURA and PEGGY SEGURA the principal sum of ONE HUNDRED ELEVEN THOUSAND EIGHT HUNDRED TWENTY-FIVE DOLLARS (\$111,825.00) with interest on the unpaid balance thereof at the rate of Five per cent (5%) per annum. Principal and interest shall be due and payable in fifteen annual installments of Ten Thousand Seven Hundred Seventy-Four and 34/100 Dollars (\$10,774.34), or more, each, the first of which shall be due and payable on or before January 15, 1967, and the remaining installments of which will be due and payable on or before the 15th day of each successive year until the whole of said principal sum, plus interest, has been paid in full. All sums remaining unpaid hereunder on January 15, 1981, shall thereupon be immediately due and payable. Makers by a letter agreement dated November 23, 1965, have agreed to pay to payees the sum of \$68,175.00 after January 2, 1966, but before January 15, 1966. Said sum is subject to adjustment by reason of a cattle count as the count stands at the time of payment. In the event makers should fail to pay said sum, as adjusted by reason of the cattle count, before January 15, 1966, then at the option of the holder of this note all sums then unpaid hereunder shall be due and payable on January 15, 1966, although the time for payment thereof otherwise may not have arrived.

This note is secured by a Deed of Trust of even date herewith and the first six annual installments are secured by a Chattel Mortgage. Should default be made in the payment of any installment when due, or in the performance of any agreement in the Deed of Trust securing the payment of this Promissory Note or in the performance of any agreement in the Chattel Mortgage securing the payment of this note, or should the makers or any of them become insolvent, make an assignment for benefit of creditors, file a petition in bankruptcy, or be named in a petition for involuntary bankruptcy, or should the makers be or become in default under any other deed of trust or other instrument constituting a lien on the aforesaid real property, the whole sum of principal and interest shall become immediately due at the option of the holder of this note. The makers and endorsers promise to pay any and all costs, including a reasonable attorney's fee, which may be incurred in the collection of any sums not paid when due hereunder, and specifically, but not by way of limitation, agree to pay any and all costs of preparation of notices of default and election to sell, notices of sale, and notices of cancellation of notices of default and election to sell and notices of cancellation of sale, whether the defaults with regard to which notices are given are cured by the makers or not. The makers and endorsers severally waive presentment for payment, protest and demand, notice of protest, notice of dishonor and non-payment of

1 this note or of any payment hereunder, and, further, waive any  
 2 and all defenses based upon any, or any combination, of the  
 3 following: Extension of time for payment of any sum or sums;  
 4 partial reconveyance; acceptance of any sum after the same is due  
 5 or after filing a notice of breach and of election to sell;  
 6 joinder in granting any easement; joinder in any extension or  
 7 subordination agreement; failure to give any notices with regard  
 8 to the foregoing; ~~any and all defenses, claims, demands, rights, remedies, or~~  
 9 ~~any and all defenses, claims, demands, rights, remedies, or~~  
 10 ~~any and all defenses, claims, demands, rights, remedies, or~~  
 11 ~~any and all defenses, claims, demands, rights, remedies, or~~  
 12 Each maker and endorser agrees to pay the whole of this note  
 13 and consents to be sued on the same either separately or jointly  
 14 with the other makers and endorsers or any combination thereof,  
 15 reserving, however, the right to plead either full or partial  
 16 payment by any other person.

17 /s/ John Gjerde  
 18 JOHN GJERDE

19 /s/ Ramona Gjerde  
 20 RAMONA GJERDE

21 /s/ Torris H. Gjerde  
 22 TORRIS H. GJERDE

23 /s/ Norma G. Gjerde  
 24 NORMA G. GJERDE by her Attorney-  
 25 in Fact, TORRIS H. GJERDE

26 /s/ Torris H. Gjerde  
 27 TORRIS H. GJERDE, Attorney-in-Fact  
 28 for NORMA G. GJERDE

29 This mortgage is given and made on the condition that  
 30 if Mortgagors shall pay to Mortgagees, their heirs and assigns,  
 the first six annual payments due under the aforesaid Promissory  
 Note, according to the terms and tenor thereof, then these presents  
 shall become void, otherwise to remain in full force and effect.

5 % The following covenants, Numbers 1, 2 (attorney's fees  
 6 %  
 3 (interest on advances ~~XXX~~), 4, 5, 6, 8, 9, 12, 14 and 15  
 of N.R.S. 106.020, hereby are adopted and made a part of this  
 mortgage.

It is further agreed that upon default of any of the  
 terms, conditions, covenants or agreements to be kept, fulfilled  
 and performed by the Mortgagors, as in said Promissory Note and  
 in this Mortgage contained and provided, the said Mortgagees may,  
 without foreclosure and without legal proceedings and without any

R.D. 24  
 7/12/74

R.D. 24  
 7/12/74

24  
 7/12/74

1 previous demand therefor, with the aid or assistance of any  
 2 person or persons, enter upon the premises of the Mortgagors, or  
 3 such place as any of the property subject to the lien of this  
 4 mortgage may be found, and take or carry away the mortgaged <sup>7/10/18 RD.</sup>  
 5 property, or any part thereof, and, with <sup>30 days</sup> ~~without~~ notice to the  
 6 Mortgagors (the said Mortgagors hereby expressly waiving any other  
 7 requirement of notice, written or otherwise), at ~~either~~ public ~~or~~  
 8 <sup>and in accordance with the laws of the State of Nevada governing public</sup>  
~~sales, may, unless said mortgagors within 30 days after notice of default~~  
 9 may be necessary to pay the amounts and sums secured by this  
 10 Mortgage, for the best price Mortgagees can obtain, and out of  
 11 the moneys arising therefrom Mortgagees shall retain and pay the  
 12 sum or sums then due or payable under the lien of this Mortgage,  
 13 and interest thereon, and all charges and expenses incurred in  
 14 gathering, taking and selling the property, including a reasonable  
 15 attorney's fee, and any other expenses and charges incurred by the  
 16 Mortgagees, and all other sums secured by any of the terms of  
 17 the Mortgage, and the overplus, if any, shall be paid to the  
 18 Mortgagors; and said Mortgagees hereby expressly are authorized  
 19 and empowered, upon any such sale, to make and execute such bills  
 20 of sale or other conveyances necessary to convey to the purchaser  
 21 thereof an absolute title to the property sold; and it shall not  
 22 if said sale is made with the 30 day notice to mortgagors provided for  
 23 be necessary for the purchaser in any such sale made hereunder to  
 24 inquire into or in any way be or become responsible for the actual  
 25 existence of the contingency upon which the sale shall be made by  
 26 the Mortgagees; and the title to the purchaser of the property so  
 27 sold shall be good and sufficient; and Mortgagors agree that the  
 28 decision of the Mortgagees as to the actual existence of the  
 29 contingency upon which said sale as aforesaid is or may be  
 30 but said decision shall be reasonable and not arbitrarily made,  
 predicated shall be conclusive and binding upon Mortgagors, and  
 Mortgagors further agree that upon default and sale as aforesaid

All notices to mortgagors herein provided for may be made by  
 depositing, by registered mail, in the U. S. mail in an envelope,  
 postage prepaid, addressed to: John Gjerde, at 4531 N. 13th st.,  
 Phoenix, Arizona, or at such other address as he may from time to  
 time designate in writing. 4.



1 they hereby do waive any and all rights to claim as permanent  
 2 non-removable fixtures any of the property hereinabove described,  
 3 and do hereby consent to the removal of said property or any part  
 4 thereof from the premises on which the same might be at the time  
 5 of said default.

6 It is further agreed that the above and foregoing  
 7 remedy afforded the Mortgagees in case of default without fore-  
 8 closure shall be merely cumulative and not exclusive of any other  
 9 remedy by way of foreclosure or otherwise afforded the Mortgagees  
 10 under any law of this State, and in the event the Mortgagees at  
 11 their option commence suit to foreclose this Mortgage, they may  
 12 with the approval of the court designate any person or persons  
 13 to act as receiver of said property pending foreclosure and sale,  
 14 and the Mortgagors agree that the cost of said receivership and  
 15 reasonable attorney's fees to be allowed by the court may be  
 16 taxed against and paid by the said Mortgagors.

17 This Mortgage is executed in duplicate for the purpose  
 18 of allowing the same to be filed in both Eureka County and Nye  
 19 County, Nevada.

20 IN WITNESS WHEREOF, the Mortgagors have caused this  
 21 Mortgage to be duly executed this 28<sup>th</sup> day of December, 1965.

22  
 23 John Gjerde  
 JOHN GJERDE

24 Ramona Gjerde  
 25 RAMONA GJERDE

26 Torris H. Gjerde  
 27 TORRIS H. GJERDE

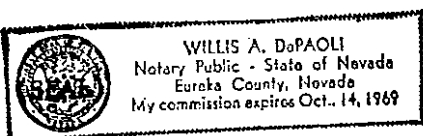
28 Norma G. Gjerde  
 29 NORMA G. GJERDE by TORRIS H. GJERDE,  
 30 her Attorney-in-Fact

Torris H. Gjerde  
 TORRIS H. GJERDE, Attorney-in-Fact  
 for NORMA G. GJERDE

1 STATE OF NEVADA }  
 2 COUNTY OF EURPEA } SS.

3 On this 28th day of December, 1965, personally  
 4 appeared before me, a Notary Public in and for said County and  
 5 State, JOHN GJERDE and RAMONA GJERDE, known to me to be the  
 6 persons described in and who executed the foregoing instrument  
 and they duly acknowledged to me that they executed the same  
 freely and voluntarily and for the uses and purposes therein  
 mentioned.

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



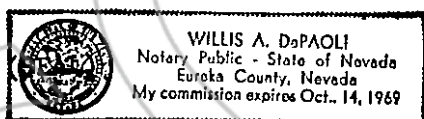
Willis A. DePaoli  
 NOTARY PUBLIC

In and for the County and State  
 aforesaid.

13 STATE OF NEVADA }  
 14 COUNTY OF EURPEA } SS.

15 On this 28th day of December, 1965, personally  
 16 appeared before me, a Notary Public in and for said County and  
 17 State, TORRIS H. GJERDE, known to me to be the person described  
 in and who executed the foregoing instrument and he duly  
 18 acknowledged to me that he executed the same freely and volun-  
 tarily and for the uses and purposes therein mentioned.

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



Willis A. DePaoli  
 NOTARY PUBLIC

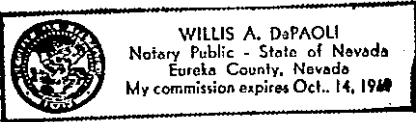
In and for the County and State  
 aforesaid.

24 STATE OF NEVADA }  
 25 COUNTY OF EURPEA } SS.

26 On this 28th day of December, 1965, personally  
 27 appeared before me, the undersigned, a Notary Public in and for  
 the said County and State, TORRIS H. GJERDE, known to me to be  
 28 the person whose name is subscribed to the foregoing instrument  
 as Attorney-in-Fact for NORMA G. GJERDE, and the said TORRIS H.  
 29 GJERDE duly acknowledged to me that he subscribed the name of  
 NORMA G. GJERDE thereto as principal and his own name as Attorney-  
 30 in Fact.

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

(SEAL)



*Willis A. DePaoli*

NOTARY PUBLIC

In and for the County and State  
aforesaid.

File No. 41590

RECORDED AT THE REQUEST OF  
Nevada Title Guaranty Co.

December 29 A. D. 1965

At 50 minutes past 1 P.M.

in Book 9 of OFFICIAL RECORDS

Page 403-410 Records of

EUREKA COUNTY, NEVADA

*Willis A. DePaoli* Recorder

Fee \$ 9.55