

DEED OF TRUST

THIS DEED OF TRUST, made this 17th day of January, 1966, by and between MAGNISON RANCH, a copartnership, composed of JOHN C. CARPENTER, JR., and ANDREW J. MAGNUSON, partners, of Elko County, Nevada, as Grantor, and PIONEER TITLE INSURANCE COMPANY OF NEVADA, as Trustee, and VALLEY BANK OF NEVADA, a Nevada Banking Corporation, as Beneficiary. (It is distinctly understood that the words "Grantor" and "Beneficiary" and the word "His" referring to the Grantor or Beneficiary, as herein used, are intended to and do include the masculine, feminine and neuter genders and the singular and plural numbers, as indicated by the context).

W I T N E S S E T H:

That said Grantor hereby grants, conveys and confirms unto said Trustee in Trust with power of sale, the property described on Exhibit "A" attached hereto which is made a part hereof as though here fully set out.

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and also all the estate, right, title and interest, homestead or other claim or demand, as well in law as in equity, which the Grantor now has or may hereafter acquire, of, in or to the said premises or any part thereof, with the appurtenances.

There is assigned to the Trustee as security all rents, issues and profits present and future, but which assignment Trustee agrees not to enforce so long as Grantor is not in default in the payment of any sum or performance of any act to be made or performed hereunder, but in the event of default Grantor hereby gives to and

confers upon Beneficiary the right, power and authority to collect rents, issues and profits of said property or of any personal property located thereon, with or without taking possession of the property affected hereby, reserving to Grantor the right, prior to any default by Grantor in payment of any indebtedness secured hereby or in the performance of any agreement hereunder, to collect and retain such rents, issues and profits as they may accrue and become payable.

TO HAVE AND TO HOLD the same unto the said Trustee and its successors, upon the trust hereinafter expressed, namely:

As security for the payment of (a) a promissory note executed and delivered by the Grantor to the Beneficiary dated January 17, 1966, in the principal sum of SEVENTY-EIGHT THOUSAND DOLLARS (\$78,000.00), together with the interest, expenses, counsel fees and all other sums payable according to the terms of the promissory note; (b) such additional amounts as may be hereafter loaned by the Beneficiary or the holder hereof to the Grantor, or any of them, or any successors in interest of the Grantor, with interest and other sums payable pursuant to such loan.

Grantor grants to Beneficiary the right to record notice that this Deed of Trust is security for such additional loans and advances made pursuant thereto and for which Beneficiary may claim this Deed of Trust as security.

AND THIS INDENTURE FURTHER WITNESSETH:

FIRST: The Grantor promises to properly care for and keep the property herein described and all buildings, improvements, fences, corrals, stock watering facilities, and all other structures and fixtures thereon in at least its present condition, order and repair subject to reasonable wear and tear; not to remove or demolish any

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buildings, fences, corrals, watering troughs, windmills or other improvements situate thereon; and otherwise to protect and preserve, and properly maintain, the said premises and the improvements thereon and not to commit or permit any waste of said premises. Grantor agrees to farm, cultivate and irrigate said premises in a proper, approved and husbandmanlike manner; properly utilize all water rights appurtenant to or used in connection with the premises and all stockwaters, and to maintain in proper repair and useful condition all dams, ditches, diversions, wells, pumping and sprinkling equipment, stockwatering equipment and facilities, and all other water utilization facilities; to make proper annual application and to timely pay all necessary fees for the use or non-use of the rights, privileges, permits or preferences to graze livestock upon public lands or national forests and to commit no act of trespass upon public lands or in connection with the grazing privileges or preferences on which are based upon all or any portion of the lands described in this Deed of Trust, and to do all things reasonably necessary or advisable to prevent the loss of, damage to reduction in or prejudice of any water rights and grazing rights, privileges or preferences attached to or now used in connection with the premises described in this Deed of Trust.

SECOND: The following covenants, Nos. 1, 2 (\$- to the extent of any existing insurance); 3, 4 (7%); 5; 6; 7 - reasonable; and 8 and 9 of N.R.S. 107.030, are hereby adopted and made a part of this Deed of Trust. In connection with covenant No. 2, it is agreed by the parties that in the event of any loss or damage occurring for which there is insurance coverage, the proceeds of any such insurance recovered for such loss shall be used, at the option

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or election of the Grantor to either (1) restore the Beneficiary's security by repairing, replacing, restoring, rebuilding or replacing the damaged structure to at least its condition at the time of loss, any balance of insurance proceeds to be retained by the Grantor; or

(2) To be paid to the Beneficiary to apply on the debt this Deed of Trust secures, any balance remaining after full payment of this Deed of Trust and the debts it secures to be retained by Grantor.

THIRD: The rights and remedies hereby granted shall not exclude any other rights or remedies granted herein or by law or equity and all rights or remedies granted hereunder or permitted by law or equity shall be concurrent and cumulative.

FOURTH: Grantor further agrees that the Beneficiary may from time to time for and on behalf of the Grantor renew or extend any promissory note and debts secured hereby and said renewal or extension, shall be conclusively deemed to have been made when so endorsed on said promissory note or notes by the Beneficiary in behalf of the Grantor, or when a notice of such renewal or extension is recorded in the County where the premises herein described are located.

FIFTH: All the provisions of this instrument, shall inure to, apply to, and bind the heirs, executors, administrators, successors and assigns of each party hereto respectively as the context permits.

IN WITNESS WHEREOF, the Grantor has executed these presents the day and year first above written.

BY: John C. Carpenter, Jr.  
JOHN C. CARPENTER, JR.

MAGNUSON RANCH, a copartnership

BY: Andrew J. Magnuson  
ANDREW J. MAGNUSON

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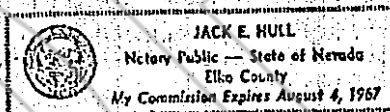
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STATE OF NEVADA )  
COUNTY OF ELKO ) SS.

On this 17<sup>th</sup> day of January, 1966, personally appeared before me, a Notary Public in and for said County and State, JOHN C. CARPENTER, JR., and ANDREW J. MAGNUSON, known to me to be the persons described in and who executed the foregoing instrument; 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 first above written.

*Jack E. Hull*  
NOTARY PUBLIC



CERTIFIED TO BE A TRUE COPY

*Helen R. Eddy*  
Notary Public





## EXHIBIT "A"

PARCEL 1. - Elmore Ranch

TOWNSHIP 35 NORTH, RANGE 57 EAST, M.D.B.&M.

Section 15: All

EXCEPTING therefrom a strip of land four hundred (400) feet wide lying equally on each side of the track of said Railroad Company, or any branch railroad now or hereafter constructed on said lands as reserved by Central Pacific Railway Company in Deed to George Elmore recorded September 7, 1891, in Book 21 of Deeds at page 513, Elko County, Nevada, Records.

Section 16: E $\frac{1}{2}$ NE $\frac{1}{2}$ ; SW $\frac{1}{2}$ NE $\frac{1}{2}$ 

EXCEPTING therefrom a strip of land seventy-five (75) feet in width granted Western Pacific Railroad Company by George Elmore and Mildred Elmore, in Deed recorded June 25, 1906, in Book 29 of Deeds at page 100, Elko County, Nevada, Records.

Together with all water, water rights, dams, ditches and diversions appurtenant to or used in connection with said lands or any portion thereof, together with all means and methods of impounding, distributing and using said water or water rights, and all easements and rights of way in connection therewith, including but not limited to all water rights pursuant to the Humboldt River Water Decree.

Together with all of Grantor's right, title and interest in and to any rights of way or easements appurtenant to or used in connection with said lands or any portion thereof.

PARCEL 2.

TOWNSHIP 32 NORTH, RANGE 56 EAST, M.D.B.&M.

Section 4: All

Section 8: All

Section 18: E $\frac{1}{2}$ 

The area described contains 1,610.50 acres, according to the Official Plat of the Survey of the said Land, on file in the Bureau of Land Management.

TOGETHER with all improvements thereon; and

TOGETHER with all water, water rights, dams, ditches and diversions appurtenant to or used in connection with said lands or any portion thereof, together with all means and methods of impounding, distributing and using said water or water rights, and all easements and rights of way in connection therewith including but not limited to all water rights pursuant to the

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Humboldt River Water Decree.

PARCEL 3.

TOWNSHIP 30 NORTH, RANGE 50 EAST, M.D.B.&M.

Section 4: All

Section 10: NW $\frac{1}{4}$ , NW $\frac{1}{4}$ NE $\frac{1}{4}$ , N $\frac{1}{2}$ SW $\frac{1}{4}$ ; SW $\frac{1}{4}$ SW $\frac{1}{4}$

Section 16: NW $\frac{1}{4}$ , NW $\frac{1}{4}$ NE $\frac{1}{4}$ , N $\frac{1}{2}$ SW $\frac{1}{4}$ , SW $\frac{1}{4}$ SW $\frac{1}{4}$

TOWNSHIP 31 NORTH, RANGE 50 EAST, M.D.B.&M.

Section 34: Lots 1, 2, NW $\frac{1}{4}$ SW $\frac{1}{4}$ , SW $\frac{1}{4}$ NW $\frac{1}{4}$ .

Together with all rights and privileges to graze livestock upon the public domain appurtenant to or based upon the lands described above in Parcels 1, 2 and 3, or any portion thereof.

Said parcels are subject to all exceptions and reservations contained in patents and deeds of record, and to all existing rights of way on, under, over, through or across the premises, whether of record or not.

*File No. 23056*

FILED FOR RECORD

AT REQUEST OF

*Vaughan, Hull, McDaniel & Marfisi*

JAN 17 4 51 PM '66

RECORDED BOOK 64 PAGE 288

ESTHER M. SKELTON  
ELKO COUNTY RECORDER

INDEXED

*Fee \$5.10*

File No. **41798**

RECORDED AT THE REQUEST OF  
Valley Bank of Nevada

March 11 A. D. 19 66

at 30 minutes past 3 P. M.

In Book 10 of OFFICIAL RECORDS

Page 142-148 Records of

EUREKA COUNTY, NEVADA

*Hull & McDaniel*

Recorder

Fee \$7.35

23056

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