

DEED OF TRUST AND CHATTEL MORTGAGE

R.H. N.H.
October
~~NOVEMBER~~ DEED OF TRUST AND CHATTEL MORTGAGE, made this *3rd* day of *October*, 1966, by and between ROY EMERY HUBBARD and NELDA RAE HUBBARD, his wife, of the County of Eureka, State of Nevada, first parties, hereinafter referred to as Grantors and Mortgagors, and NEVADA TITLE GUARANTY COMPANY, Elko, Nevada, second party, hereinafter called the Trustee, and FIRST NATIONAL BANK OF NEVADA, a National Banking Corporation, third parties, hereinafter referred to as the Beneficiary and Mortgagee,

W I T N E S S E T H :

WHEREAS, the said Grantors are indebted to the said Beneficiary in the sum of EIGHTY-FIVE THOUSAND DOLLARS (\$85,000.00) lawful money of the United States, and have agreed to pay the same according to the terms and tenor of a certain Promissory Note of even date herewith, a full, true and correct copy of which is marked "Exhibit A", annexed hereto and incorporated herein.

NOW THEREFORE, the said Grantors and Mortgagors, for the purpose of securing the payment of said Promissory Note, and also the payment of all monies herein agreed or provided to be paid by the said Grantors, or which may be paid out or advanced by said Beneficiary or Trustee under the provisions of this instrument, with interest in each case, do hereby grant, bargain, sell, convey and confirm unto the said Trustee, all the right, title and interest, claim and demand, as well in law as in equity, which the said Grantors may now have, or may hereafter acquire, in all of that certain real and personal property situate, lying and being

In the County of Eureka, State of Nevada, being more particularly described as follows, to-wit:

In Township 23 North, Range 54 East, M.D.B.&M.,

Section 15: NW $\frac{1}{4}$ SE $\frac{1}{4}$
 Section 22: E $\frac{1}{2}$ SW $\frac{1}{4}$
 Section 27: NE $\frac{1}{4}$ SW $\frac{1}{4}$; N $\frac{1}{2}$ SE $\frac{1}{4}$; NW $\frac{1}{4}$ NE $\frac{1}{4}$;
 S $\frac{1}{2}$ NE $\frac{1}{4}$; E $\frac{1}{2}$ NW $\frac{1}{4}$.

TOGETHER with all buildings, fences, structures, improvements, barns, corrals and all other improvements located on said real property.

TOGETHER with all water, water rights, rights to the use of water, dams, ditches, canals, pipelines, reservoirs, wells, pumps and all other means for the diversion or use of waters appurtenant to any of the above described lands or any part thereof, or now or heretofore used or enjoyed in connection therewith for irrigation, stockwatering, domestic or any other use, including all permits and applications, if any issued by the State Engineer of the State of Nevada.

TOGETHER with all range rights and grazing rights, and in particular, but without limitation thereto, all rights to graze livestock upon the public Domain under what is known as the Taylor Grazing Act, used or enjoyed in connection with any of said property.

Subject to any rights of way, reservations or easements of record contained in prior deeds or patents.

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

TOGETHER with the following personal property:

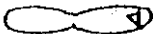
All hay, feed and crops on said real property and all tools, equipment and ranch machinery, parts and supplies situate on said property and one trailer house now situate on said property, except for the Witte Power Plant that is owned by C. Nelson of Winnemucca, Nevada. The mortgagee hereby acknowledges that the tools, equipment and machinery herein mortgaged are old and obsolete.

TOGETHER with the following described cattle and other livestock branded with the 14 Brand.

1 Saddle Horse	2 Bulls
25 Steers	25 Heifers
30 Heifer Calves	27 Steer Calves
63 Cows	

TOGETHER with the offspring, increase and replacements of said cattle and livestock.

TOGETHER with the 14 brand made thus: 14

and the earmarks for said cattle and livestock made thus: 

As recorded in the office of the State Board of Agriculture, at Reno, Nevada, together with the sole and exclusive right to said Brand.

TO HAVE AND TO HOLD THE above described real and personal property to the Trustee, its successors and assigns, for the uses and purposes herein mentioned, and for the benefit of the above-named Beneficiary.

To permit the Grantors to possess and enjoy said described premises, and to receive the issues and profits thereof until default be made in the payment, in any manner, of the indebtedness hereby secured, or in the performance of any of the covenants herein provided; and upon the full payment of said note, and of any extensions or renewals thereof, and the interest thereon and all moneys advanced or expended, as herein provided, and all other proper costs, charges and expenses, to release and reconvey in fee unto and at the cost of the Grantors the said described lands and premises.

This Deed of Turst and Chattel Mortgage shall be security for the said Promissory Note, a copy of which is marked "Exhibit A", annexed hereto and incorporated herein, and for any and all other and further sums that may become due and payable from the Grantors to the Beneficiaries hereafter, for any reason whatsoever, whether by the renewal or the extension of the foregoing note or by any additional advancement, or by any penalties or additional interest incurred, or expenses paid out by the Trustee or Beneficiaries chargeable to the Grantors.

The following covenants, 1, 2, 3, 4 (6 $\frac{1}{2}$ %), 5, 6, 7 (reasonable)

8 and 9 of NRS 107.030, are hereby adopted and made a part of this Deed of Trust and Chattle Mortgage.

As to any insurance carried on said property, such insurance policies shall contain a loss payee clause in favor of the Beneficiary. In the event of any loss by fire, or other incident insured against by such policy, the Grantors shall have the option of using the proceeds thereof to replace, rebuild, or restore such damaged or destroyed item of buildings or improvements, or they may, at their option, pay the proceeds of such policy to the Beneficiary. Any such payment of insurance proceeds to the Beneficiary shall be credited on the accrued interest and principal then owing to the Beneficiaries.

The Grantors agree to continue to operate the real property for agricultural and livestock raising purposes and that they will at all times manage said property in a good and husbandlike manner, consistent with the customs prevailing in the community where the property is located, all to the end that the security of the Beneficiaries in said property as an agricultural and livestock raising business shall not be impaired.

The Grantors agree that they shall not permit nor suffer any waste of the real property, and that they will at all times use the water rights and grazing rights in such a manner that the same will not be lost by reason of nonuse or other default or negligence of the Grantors, provided, however that in the event any grazing rights are lost due to insufficient hay production, i.e., less than 172 tons, and such hay production is due to lack of water, which lack of water is not due to the fault or negligence of the Grantors, then such loss shall not constitute nonuse, negligence or default.

Said Grantors and Mortgagors further agree that said Trustee, or its successor in interest, shall not incur any

liability on account of any act done or omitted to be done in good faith under the provisions of this Trust Deed, and that it shall be fully protected in acting upon any statement, report, order, notice, request consent, or other paper or document believed to be genuine and to be signed by the proper party.

The parties understand that this Deed of Trust, insofar as the same creates a lien upon the personal property described herein, is a Chattel Mortgage, as provided by NRS 106.080, and with respect to the personal property hereinbefore described the Grantor shall be the Mortgagor and the Beneficiary shall be the Mortgagee. The following covenants, Nos. 1, 2, (attorney fee, reasonable), 3 (interest at the rate of 6 $\frac{1}{2}$ % per annum), 4, 5, 6, 8, 9, 10, 11, 12, 13, 14 and 15 of NRS 106.020 are hereby adopted and made a part of this Mortgage. It is the specific intention of the parties to include the above mentioned covenants as set forth in NRS 106.020 as said section existed prior to the passage of Chapter 353, 1964-65 Statutes of Nevada, and it is the specific intention of the parties to adopt such covenants by reference without regard to any amendments or possible repeal of said covenants by the said Chapter 353, 1964-65 Statutes of Nevada, and the parties hereby adopt said covenants as their own for purposes of this Chattel Mortgage, whether the same remains a part of the Statutes of Nevada or not.

It is understood and agreed that all the natural increase, during the existence of this mortgage, of any livestock which shall at any time be subject to the lien hereof, and all other livestock of the same kind as that described in the mortgage which ^{R.H. N.H.} ~~in any manner~~ are acquired by the Mortgagor during the life of the mortgage, is the property mortgaged hereunder and subject to the lien of the mortgage.

The Mortgagor covenants and agrees to keep all livestock

mortgaged or subject to the lien of the mortgaged in good condition, and care for, inspect and protect the same, and provide and maintain sufficient blooded, graded breeding stock to properly serve any female livestock at any time subject to the lien of the mortgage, and in general to exercise such care in rearing, branding ranging and feeding all livestock subject to the lien of the mortgage, as is consistent and in accord with good business, and with the customary manner of handling that kind of livestock which is subject to the lien hereof, Should the livestock or any part thereof at any time require care, attention or protection other than that provided by the mortgagor, then the mortgagee may enter, or cause entry to be made upon any property where the mortgaged livestock or any part thereof may be found and assume control, custody and possession of the same, and at the expense of the mortgagors, care for, protect and attend to the same provided the mortgagors have not initiated such care, attention or protection after receiving notice thereof as hereinafter provided. Except in the case of emergency threatening the death or loss of said cattle, the mortgagee, before making any such entry as set forth above, shall give the mortgagors at least 15 days notice in writing of the necessary care, attention or protection required for said livestock. The notice herein referred to shall be deemed given when deposited in the U. S. Mail as Certified Mail, addressed to the mortgagors at Eureka, Nevada or when delivered personally to the said mortgagors.

It is further understood and agreed that the mortgagee, its agents or attorneys, shall have the right at all reasonable times to inspect and examine any property which may at any time be subject to the lien of the mortgage, for the purpose of ascertaining whether or not the security given is being lessened, diminished, depleted or impaired, and if such inspection or examination shall disclose that the security given or the property mortgaged is be-

ing lessened or impaired, then, the mortgagee shall give the mortgagor 15 days notice thereof specifying the corrections that need to be made, and if such corrections are not initiated by the mortgagors within the said 15 days, it shall be deemed a breach of the covenants of the mortgage on the part of the mortgagors. The notice herein referred to shall be given in the same manner as in the above paragraph set forth.

Upon default of any of the terms, conditions or covenants or agreements of this Chattel Mortgage whereby livestock is mortgaged, it is agreed that the mortgagee, may, without foreclosure and without legal proceedings and without any previous demand therefor, except for the notice as above set forth, and with the aid or assistance of any person or persons, enter upon the premises and ranges of the mortgagor or such place or places as any of the property subject to the lien of the mortgage is or may be found, and take, lead, drive or carry away the mortgaged property or any part thereof, and with notice to the mortgagor, 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 sums secured by the mortgage, for the best price it can obtain, and out of the moneys arising therefrom it shall retain and pay the sum or sums then due or payable under the lien of the mortgage and interest thereon, and all charges and expenses incurred in gathering, feeding, caring for, and selling the property or any part thereof, and any other expenses and charges incurred by the mortgagee, and all other sums secured by any of the terms of the mortgage, and any overplus shall be paid to the mortgagor. The mortgagee 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 in the property 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 granted hereunder 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 mortgagee, and title to the purchaser or purchasers of the property so sold shall be good and sufficient.

The mortgagors and Grantors shall maintain all machinery and equipment in its present state of repair, subject to reasonable use and depreciation. The mortgagors and grantors will replace all worn out, damaged or destroyed personal property with other items of personal property of a similar nature, provided replacement is dictated by good business practice, so as to keep the value of the security up to its present standard, and the grantors and mortgagors reserve the right of sale, to sell, exchange, or otherwise dispose of any of the personal property secured hereby so long as such personal property is replaced with items of personal property of a similar nature, provided replacement is dictated by good business practice.

There shall be no priority as between the Deed of Trust and Chattel Mortgage contained herein, and the Beneficiary and Mortgagee may pursue any remedy provided by law or equity, or any remedy provided by this Deed of Trust and Chattel Mortgage.

In the event of any default in the performance of any of the terms and conditions of this Deed of Trust and Chattel Mortgage, and which default may not be cured or remedied within the time provided herein, and in the event the Beneficiary should elect to foreclose this Deed of Trust and Chattel Mortgage by judicial action or judicial sale or bring any other action at law or equity against the Grantors or Trustee, it is specifically understood and agreed that the Beneficiary may apply to such court for the appointment of a receiver to take charge and posses-

of:
sion fo said property, pursuant to the laws of the State of Nevada
in connection with any such legal action or proceeding.

There is no limitation upon the right of assignment of
the Promissory Note, Deed of Trust or Chattel Mortgage provided
that no such assignment will operate to relieve the assignor from
any liability or obligation assumed pursuant to the authorizations
contained in the Statutes of Nevada, and in addition thereto, the
same are incorporated by reference by specific reference to the
Statutes of the State of Nevada.

IN WITNESS WHEREOF, the said Grantors and Mortgagors
have hereunto set their hands as of the day and year first herein-
above written.

Roy Emery Hubbard
ROY EMERY HUBBARD

Nelda Rae Hubbard
NELDA RAE HUBBARD

STATE OF Nevada)
COUNTY OF Elko) : SS

On this 29th day of NOVEMBER, 1966, personally appeared
before me, a Notary Public in and for said County and State,
ROY EMERY HUBBARD and NELDA RAE HUBBARD, his wife, known to me to
be the persons described in and who executed the foregoing ins-
trument; 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.

Joann F. Micheli
NOTARY PUBLIC

File No. 18321
RECORDED AT THE REQUEST OF
First National Bank of Nevada
December 5 A. D. 19 66
of 02 minutes past 8 A. M.
in Book 13 of OFFICIAL RECORDS
Page 470-478 Records of
EUREKA COUNTY, NEVADA
Joann F. Micheli
Recorder Fee \$ 10.05

