

UNITED STATES DEPARTMENT OF AGRICULTURE
FARMERS HOME ADMINISTRATION

REAL ESTATE DEED OF TRUST FOR NEVADA
(DIRECT LOAN)

THIS INDENTURE, made and entered into this date, June 17, 1969

between DONALD E. MORRISON and ALBERTA J. MORRISON, husband and wife,

residing in Eureka County, State of Nevada, whose post office address is
Box 246, Eureka Nevada, 89316 as grantor(s),

hereinafter called Borrower, and OLIVER J. DUVAL, State Director of the Farmers Home Administration for the State of Nevada, and his successors in office as State Director or Acting State Director, as trustee, hereinafter called Trustee, and the United States of America, acting through the Farmers Home Administration, United States Department of Agriculture, as beneficiary, hereinafter called the Government, WITNESSETH THAT:

WHEREAS Borrower is justly indebted to the Government as evidenced by one or more certain promissory note(s) or assumption agreement(s), hereinafter called said note(s), executed by Borrower and payable to the Government, containing covenants and agreements of Borrower in addition to promise(s) to pay money, and authorizing optional acceleration of the entire indebtedness upon Borrower's breach of any covenant or agreement, said note(s) being described as follows:

<u>Date of Instrument</u>	<u>Principal amount</u>	<u>Annual rate of Interest</u>
June 17, 1969	\$26,700.00	5%

NOW, THEREFORE, in consideration of the said indebtedness, Borrower does hereby grant, bargain, sell, mortgage, and assign unto Trustee the following-described property situated in Eureka County (ies),

State of Nevada:

Township 21 North, Range 53 East, MDB4M
Section 10: W 1/2;

EXCEPTING THEREFROM, the following described parcel of land, situate in the NW 1/4 NW 1/4 of said Section 10;

Beginning at the Northwest corner of Section 10; T. 21 N., R. 53 E., MDB4M; thence N. 89°58' E., 300 feet; thence S. 0°10' W., 300 feet; thence S. 89°58' W., 300 feet; thence N. 0°10' E., 300 feet to the place of beginning.

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FHA 427-2 Nev. (Rev. 5-18-64)

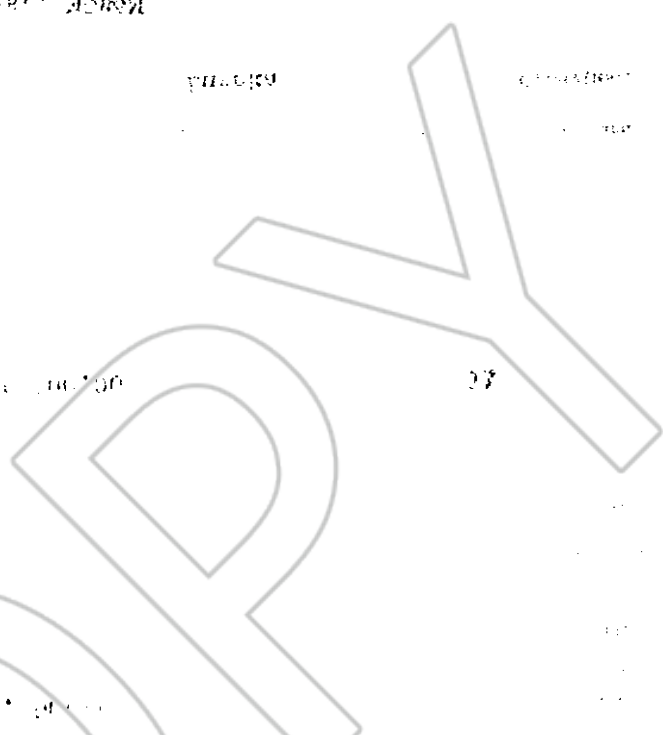
BY THE COURT OF RECORDS
OFFICE OF THE COUNTY CLERK
COUNTY OF ...

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SUBJECT to recorded rights of way and to the effect, if any, of instruments recorded in the Official Records of the aforesaid county as follows: Book 2, Page 148 (Reservations); File No. 39795 and File No. 41026 (Crop and Chattel Mortgage); Book 4, Page 130 (Severance Agreement); File No. 42866 (Crop and Chattel Mortgage);

EXCELLENCE THEBERSON

RECORDED TO: ...



together with all rights, interests, easements, hereditaments and appurtenances thereunto belonging, the rents, issues and profits thereof and revenues and income therefrom, all improvements and personal property now or later attached thereto or reasonably necessary to the use thereof, all water, water rights, water stock, wells, pumps, pumping plants, and equipment pertaining thereto, and all payments at any time owing to Borrower by virtue of any sale, lease, transfer or conveyance of or injury to, any part thereof or interest therein, including but not limited to payments for property taken by eminent domain—all of which are hereinafter called said property;

TO HAVE AND TO HOLD said property unto trustee, his successors, grantees and assigns forever.

IN TRUST TO SECURE the prompt payment of said indebtedness and of any advances, disbursements, and expenditures made hereunder and of any renewals and extensions of any debt secured hereby, all with interest, and to secure the performance of every covenant and agreement of Borrower contained herein, in said note(s), or in any supplementary agreement, all of whose provisions are hereby incorporated and made a part hereof;

AND BORROWER, for himself, his heirs, executors, administrators, successors and assigns, **WARRANTS** said property and the title thereto unto trustee for the benefit of the Government against all lawful claims and demands whatsoever except any liens, encumbrances, easements, reservations, or conveyances specified hereinabove, **AGREES TO PAY** when due the indebtedness hereby secured, and, so long as any such indebtedness remains unpaid, **COVENANTS AND AGREES TO:**

- (1) pay when due all taxes, liens, levies, obligations, liabilities, judgments, encumbrances, and assessments against said property and promptly deliver to the Government without demand receipts evidencing such payments;
- (2) keep said property insured as required by and under policies approved by, delivered to, and retained by the Government;

(3) maintain improvements in good repair and make repairs required by the Government; operate said property in a good and husbandmanlike manner; comply with such farm conservation practices and farm and home management plans as the Government from time to time may prescribe; and not abandon said property, or cause or permit waste, lessening or impairment of the security covered hereby, or, without the written consent of the Government, cut, remove, or lease any timber, gravel, oil, gas, coal, or other minerals except as may be necessary for ordinary domestic purposes;

(4) If this instrument secures a "Farm Ownership" loan as identified in Farmers Home Administration regulations, personally operate said property with his own and his family labor as a farm and for no other purpose, and not lease said property or any part of it, unless the Government consents in writing to another method of operation or to a lease;

(5) comply with all laws, ordinances, and regulations affecting said property;

(6) pay or reimburse the Government for expenses reasonably necessary or incidental to protection of the lien and priority hereof and to enforcement of or compliance with the provisions hereof and of any instrument secured hereby (whether before or after the default), including but not limited to costs of evidence of title to and survey of said property, costs of recording this and other instruments, attorneys' fees, trustees' commissions, court costs, and expenses of advertising, selling, and conveying said property;

AND THAT:

(7) any amounts required herein to be paid by Borrower may, if not paid when due, be paid by the Government and thereupon shall be secured hereby, bear interest at the rate borne by the above said note if only one is described; or, if more than one is described above and secured hereby, at the rate borne by the one selected by the Government in its sole discretion, and be immediately due and payable by Borrower to the Government, without demand, at the place designated in the note;

(8) neither said property nor any portion thereof or interest therein shall be assigned, sold, transferred, or encumbered, voluntarily or otherwise, without the written consent of the Government;

(9) at all reasonable times the Government and its agents may inspect said property to ascertain whether the requirements hereof are being met;

(10) the Government may extend and defer the maturity of and renew and reamortize any debts secured hereby, release from liability any party liable thereon and release portions of said property from and subordinate the lien hereof, and waive any other rights hereunder, without affecting the lien or priority hereof or the liability of Borrower or any other party for payment of said debts;

(11) default hereunder shall constitute default under any other real estate or crop or chattel security instrument held by the Government and executed or assumed by Borrower, and default under any such other security instrument shall constitute default hereunder;

(12) SHOULD BORROWER, or any one of the persons herein called Borrower, DEFAULT in payment of any debt or performance of any covenant or agreement hereby secured or herein contained, or die or be declared an incompetent, a bankrupt or an insolvent, or make an assignment for the benefit of creditors, the Government at its option may: (a) declare all debts hereby secured immediately due and payable, (b) for the account of Borrower incur and pay reasonable expenses for repair or maintenance of and take possession of, operate and rent said property, (c) upon application by it and production of this instrument, without other evidence and without notice of hearing of said application, have a receiver appointed for said property, with the usual powers of receivers in like cases, and (d) authorize and request Trustee to foreclose this instrument and sell said property as provided by law;

(13) at the request of the Government, Trustee may foreclose this instrument by advertisement and sale of said property as provided by law, for cash or secured credit at the option of the Government, personal notice of which sale need not be served on Borrower; such sale may be adjourned from time to time without other notice than oral proclamation at the time and place appointed for such sale and correction made on the posted notices, and at such sale the Government and its agents may bid and purchase as a stranger and may pay the Government's share of the purchase price by crediting such amount on any debts of Borrower owing to or insured by the Government, in the order prescribed in paragraph (14); Trustee at his option may conduct such sale, without being personally present, through his delegate authorized by him for such purpose orally or in writing, and Trustee's execution of a conveyance of said property or any part thereof to any purchaser at foreclosure sale shall be conclusive evidence that the sale was conducted by Trustee personally or through his delegate duly authorized in accordance herewith;

(14) the proceeds of foreclosure sale, after being applied to the payment of costs and expenses incident to enforcing or complying with the provisions hereof, any prior liens required by law or a competent court to be so paid, and all indebtedness secured hereby, shall be applied in the following order to the payment of: (a) inferior liens of record required by law or a competent court to be so paid, (b) at the Government's option, any other indebtedness of Borrower owing to or insured by the Government, and (c) any balance to Borrower;

(15) all powers and agencies granted in this instrument are coupled with an interest and are irrevocable by death or otherwise; and the rights and remedies provided in this instrument are cumulative to remedies provided by law;

(16) as against the indebtedness hereby secured and to the extent permitted by law, Borrower hereby relinquishes all rights of homestead in said property and hereby waives all present and future valuation or appraisal laws and all exemptions of any kind to which Borrower may be entitled under the laws and constitution of the jurisdiction in which said property is situated;

(17) upon payment of all indebtedness hereby secured, the Government shall execute and deliver to Borrower at his above post office address a release and satisfaction hereof within 60 days after written demand by Borrower, and Borrower hereby waives the benefits of all laws requiring earlier execution or delivery of such release and satisfaction;

(18) this instrument shall be subject to the present regulations of the Farmers Home Administration, and to its future regulations not inconsistent with the express provisions hereof;

(19) notices given hereunder shall be sent by certified mail, unless otherwise required by law, addressed, until some other address is designated in a notice so given, in the case of the Government to Farmers Home Administration, United States Department of Agriculture, at Berkeley, California, 94704, and in the case of Borrower to him at his post office address stated above.

IN WITNESS WHEREOF, Borrower has hereunto set Borrower's hand(s) and seal(s) the day and year first above written.

X *Donald E. Morrison* [SEAL]
Donald E. Morrison

X *Alberta J. Morrison* [SEAL]
Alberta J. Morrison

ACKNOWLEDGMENT

STATE OF NEVADA

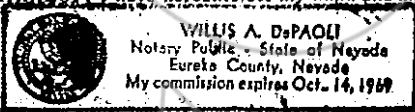
COUNTY OF EUREKA

On this 17th day of JUNE, A. D., 1969, personally appeared before me, a Notary Public in and for said County, **DONALD E. MORRISON and ALBERTA J. MORRISON,** husband and wife,

known (or proved) to me to be the person(s) 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 in this certificate first above written.

[NOTARIAL SEAL]



Willis A. DePaoli
Notary Public.

My commission expires _____

RECORDED AT THE REQUEST OF Title Insurance & Trust Co.
on June 30, 1969, at 30 mins. past 11 A. M. MPO 810-603
Book 29 of OFFICIAL RECORDS, page 331-334 RECORDS OF
EUREKA COUNTY, NEVADA, *Willis A. DePaoli* Recorder.
File No. 19425 Fee \$ 6.00

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