

REAL ESTATE DEED OF TRUST FOR NEVADA

(DIRECT LOAN)

THIS INDENTURE, made and entered into this date, ✓ May 20, 1970

between HERMAN L. AGNEW, also known as LEROY AGNEW, and VANETA AGNEW, also known as VANETA S. AGNEW, his wife,

residing in Eureka County, State of Nevada, whose post office address is Box 196, Eureka, Nevada, 89316 as grantor(s),

hereinafter called Borrower, and DOUGLAS W. YOUNG 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>
November 15, 1968	\$ 9,750.00	3%
April 17, 1970	4,460.00	3%

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:

NW 1/4, N 1/2 SW 1/4, SE 1/4 SW 1/4, Lot 1, Sec. 15, T. 20 N., R. 53 E., Eureka County, Nevada, H.D.B.&M. (313.16 acres).

SUBJECT to recorded rights of way;

UNITED STATES DEPARTMENT OF AGRICULTURE

OFFICE OF THE ASSISTANT SECRETARY FOR LAND MANAGEMENT

WASHINGTON, D. C. 20250

1960

UNITED STATES DEPARTMENT OF AGRICULTURE
OFFICE OF THE ASSISTANT SECRETARY FOR LAND MANAGEMENT

1960

303

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, 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, 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 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 request reconveyance of 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, except as specified by the Government in writing;
- (11) default hereunder shall constitute default under any other real estate or under any personal property or other, security held or insured 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 with or without notice, 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, with respect to said property, Borrower (a) hereby relinquishes, waives, and conveys all rights, inchoate or consummate, of descent, dower, curtesy, homestead, valuation, appraisal, and exemption, to which Borrower is or becomes entitled under the laws and constitution of the jurisdiction where said property lies, and (b) hereby agrees that any right provided by such laws or constitution for redemption or possession following foreclosure sale shall not apply, and that no right of redemption or possession shall exist after foreclosure sale.

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

(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 or Trustee 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.

(20) This instrument also secures any loans or advances hereafter made by the Government to Borrower for any purpose whatsoever.

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

Herman L. Agnew
Herman L. Agnew (SEAL)

Waneta Agnew
Waneta Agnew (SEAL)

ACKNOWLEDGMENT

STATE OF NEVADA

COUNTY OF ELIOTTA

On May 20th 1970

HERMAN L. AGNEW and WANETA AGNEW

Instrument

personally appeared before me, a Notary Public,

who acknowledged that they executed the above



Willis A. DePaoli
Notary Public
Notary Public

My commission expires

10-14-73

(NOTARIAL)
(STAMP)

RECORDED AT THE REQUEST OF Herman L. Agnew
on May 20 1970, at 30 mins. past 1 P. M. in
Book 35 of OFFICIAL RECORDS, page 302-305, RECORDS OF
ELIOTTA COUNTY, NEVADA. *Willis A. DePaoli*
Filed May 20 1970. Fee \$ 6.00

BOOK 35 PAGE 305