

57020

# Deed of Trust

This 22nd day of December, 1972, Liberty Livestock Co., A Partnership

\_\_\_\_\_ the Trustor,  
hereby irrevocably grants, bargains and sells to First American Title Company of Nevada  
\_\_\_\_\_ the Trustee,  
in trust with power of sale, for the

**SECURITY NATIONAL BANK OF NEVADA**

the Beneficiary, the real property in Eureka County, Nevada, described  
as follows: See attached Exhibit "A"



EXHIBIT "A"

T. 21 N., R. 53 E., M. D. B. & M:

Section 20: All

Section 22:  $E\frac{1}{2}$

Section 27:  $E\frac{1}{2}$

Section 28: All

Section 29:  $N\frac{1}{2}$  excepting therefrom the right of way for a Federal Aid Highway under 23. USC 317 as shown in patents recorded in Book 26 at page 426 under file 37919 in Book 7 at page 220 of the official records of Eureka County, Nevada, on file in the office of the Eureka County Recorder;

Together with all water, water rights, rights to the use of water, dams, ditches, canals, pipe lines, reservoirs, wells, pumps, pumping stations, engines with all other means for diversion or use of waters, appurtenant to the said property or any part thereof, or now or hereafter used or enjoyed in connection therewith, for irrigation, stockwatering, domestic or any other use, or for drainage of all or any part of said lands, including, but without limitation thereto, all permits to appropriate the waters of the State of Nevada, issued by the State Engineer of the State of Nevada, together with all certificates of appropriation, and any and all applications to appropriate the waters of the State of Nevada, which are appurtenant to the above described real property, or any part thereof, and used or enjoyed in connection therewith including without limiting the following described permits to appropriate the public waters of the State of Nevada as the same appear on file in the office of the State Engineer of the State of Nevada, Permit No. 19180, 20087, 19904, 18651 and 19232; Together with all range rights and grazing rights, and in particular, but without limitation thereto, all rights, if any, owned by trustors, to graze livestock on public domain under what is known as the Taylor Grazing Act, used or enjoyed in connection with any of the above described property, and together with any range rights and grazing rights, including rights to graze livestock on the public domain under permits granted by the Bureau of Land Management of the United States Department of the Interior, which may be hereafter acquired and which may be attached to or used in connection with any of the above described real property.



Together with all tenements, hereditaments and appurtenances thereunto belonging or in any wise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof; all water and water rights used in connection therewith, all shares of stock evidencing the same; all easements and rights of way used in connection therewith or as a means of access thereto; all fixtures now or hereafter attached to or used in connection therewith; and also all the estate, right, title and interest, homestead, or other claim which the Trustor now has or hereafter may acquire to the property, or any part thereof, with the appurtenances.

As security for (a) the payment of the sum of Three hundred thousand and no/100-----

----- Dollars (\$ 300,000.00--)

with interest, expenses and counsel fees according to the terms of the promissory note or notes executed and delivered by Trustor to Beneficiary, and all extensions, revisions, or renewals; (b) such additional amounts as may be hereafter loaned by Beneficiary or its successors to Trustor or any of them, or any successor in interest of Trustor, with interest thereon, and any other indebtedness or obligation of Trustor or any of them, and any present or future demands of any kind or nature which Beneficiary, or its successor, may have against Trustor, or any of them, whether created directly or acquired by assignment; whether absolute or contingent; whether due or not, or whether otherwise secured or not, or whether existing at the time of the execution of this instrument, or arising thereafter; (c) for the payment and performance of every obligation, covenant, promise or agreement herein, or in the note or notes, or in any other instrument of security now or subsequently executed by Trustor.

Covenants Nos. 1, 2 (~~\$ adequate~~ insurance with extended coverage), 3, 4 (interest, 10%), 5, 6, 7 (counsel fees, 10%), 8 and 9 of NRS 107.030 are hereby adopted and made a part of this Deed of Trust.

Trustor further agrees:

1. (Maintenance): To properly maintain and keep the property, including any buildings, improvements and landscaping, in good condition and repair; not to remove or demolish any building or improvement; not to make any alteration or improvement which would reduce or impair, or tend to reduce or impair, the value of the property; to restore any uninsured building or improvement damaged or destroyed; to complete in a good, workmanlike manner any improvement or building which may be constructed; to pay when due all claims for labor performed or material furnished; to underpin and support, when necessary, any building or improvement; not to commit or permit any waste or deterioration of buildings, improvements, or land; not to suffer any lien to attach to the property, or to cause such liens to be discharged within a reasonable period of time; to comply with all laws, ordinances, and regulations affecting the property or its use, or in respect to alterations or improvements; and not to permit any act upon the property in violation of any law, restriction, covenant, or condition. If the property is farm land, Trustor agrees to farm, cultivate and irrigate the property in a proper, approved, and husbandlike manner.

2. (Conveyance): Trustor agrees not to sell, convey, transfer or dispose of, suffer title to be divested by operation of law, or further encumber the property or any part thereof, or any interest therein, without first obtaining the written consent of Beneficiary. Such consent, when given, shall not constitute a release of Trustor.

3. (Condemnation): Any condemnation award is hereby assigned to the Beneficiary for application to the indebtedness.

4. (Possession): Trustor hereby assigns to Beneficiary, to take effect upon any default by Trustor, any and all rents, issues and profits, and authorizes Beneficiary to collect the same, with or without taking possession of the property. Upon any default, Beneficiary may at any time, without notice, either in person, by agent, or by a receiver to be appointed by a court, enter upon and take possession of the property or any part thereof and, at the

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4. (Possession): Trustor hereby assigns to Beneficiary, to take effect upon any default by Trustor, any and all rents, issues and profits, and authorizes Beneficiary to collect the same, with or without taking possession of the property. Upon any default, Beneficiary may at any time, without notice, either in person, by agent, or by a receiver to be appointed by a court, enter upon and take possession of the property or any part thereof and, at the option of Beneficiary, rent the premises. To enforce such rights, Beneficiary is hereby granted the summary remedies of a landlord. Such acts shall not waive or affect the right of foreclosure or any other right hereunder. Beneficiary shall have the right, at reasonable times and upon reasonable notice, to inspect the premises.

5. (Waiver): Acceptance of a late or partial payment shall not constitute a waiver of default, and no waiver of any delay or default shall constitute a waiver of any other or future delay or default. Beneficiary may, from time to time, and for periods not exceeding one year, on behalf of the Trustor, renew or extend any promissory note, and the renewal or extension shall be conclusively deemed to have been made when endorsed on the note or notes.

6. (Remedies): Any default in payment, or in the performance of any covenant herein, or in any instrument secured hereby, shall have the same effect as a violation of the covenants adopted by reference and shall also entitle Beneficiary to declare all sums secured hereby immediately due and payable without demand or notice. Trustor agrees to pay any deficiency arising after application of the proceeds of sale. A Trustor who is a married woman agrees that recourse may be had against her separate property. If Beneficiary holds additional security for any obligation secured hereby, it may enforce its sale before or after a sale hereunder. Beneficiary may also bring an action to enforce the payment of any note or indebtedness secured hereby, without causing the Trustee to sell the security, the Trustor hereby waiving any provision of law requiring that recourse first be had to the security. The rights or remedies granted herein, or by law, shall be concurrent and cumulative. In the event of any tax or assessment on the interest of this Deed of Trust, it shall be deemed that such taxes and assessments are on the interest of the Trustor, who agrees to pay the same although assessed against the Beneficiary or Trustee.

7. (Parties): These agreements shall inure to, apply to, and shall bind the successors and the successors in interest of the parties. The singular shall include the plural and all genders. Obligations of parties shall be joint and several. Any notice required by law shall be given to Trustor by registered mail at Trustor's address below.

LIBERTY LIVESTOCK CO., A PARTNERSHIP

Trustor's address:

627 Court Street

Elko, Nevada 89801

*Thomas N. Gallagher* Partner  
*Thomas J. Gallagher* Partner  
*J. H. Powell* by *Thomas J. Gallagher*  
*Mollie J. Spradley* by *Thomas J. Gallagher*  
Attorney in Charge

(Affix Seal if a Corporation)

(Complete Acknowledgment on Following Page)

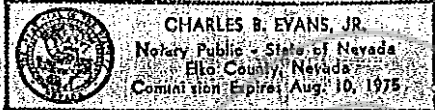


INDIVIDUAL(S) ACKNOWLEDGMENT

STATE OF NEVADA )  
 County of Elko ) ss

On this 22nd day of December, 1972, personally appeared before me, a notary public in and for Elko County, Thomas H. Gallagher and Dorothy S. Gallagher and J. H. Sewell and Mollie S. Sewell, known 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.

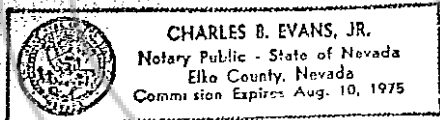
(Notarial Stamp)



*[Signature]*  
 Notary Public

STATE OF NEVADA, )  
 ) SS  
 COUNTY OF ELKO, )

On this 2nd day of December, 1973, personally appeared before me, a notary public, in and for Elko County, DOROTHY S. GALLAGHER, known to me to be the person whose name is subscribed to the within instrument as the attorney in fact of J. H. SEWELL and MOLLIE S. SEWELL, and acknowledged to me that she subscribed the name of J. H. SEWELL and MOLLIE S. SEWELL thereto as principal, and her own name as attorney in fact, freely and voluntarily and for the uses and purposes therein mentioned.



*[Signature]*  
 NOTARY PUBLIC

**Deed of Trust**

When Recorded  
 Mail To

SECURITY NATIONAL  
 BANK OF NEVADA

P. O. Box 231

Elko, Nevada 89801

RECORDED AT THE REQUEST OF First American Title Co. of Nevada  
 on Jan. 29, 1973 at 30 mins. past 4 P. M. by  
 Book 44 of OFFICIAL RECORDS, page 332-336 RECORDS OF  
 EUREKA COUNTY, NEVADA Helen A. DeLoach Recorder.  
 File No. 57020 Fee 7.00