

Tri-State Livestock Credit Corporation  
351 California Street - Suite 1400  
San Francisco, California 94104

Space Above This Line For Recorder's Use

**DEED OF TRUST**

With Assignment of Rents

THIS DEED OF TRUST, made this 9th day of April, 1975,  
BETWEEN Harold Lund and Leora J. Lund (his wife) and Calvin Dean Stitzel and Rita Ann  
Stitzel, as TRUSTOR,

whose address is Pine Valley Route Carlin Nevada 89822  
(Street and number) (City) (State)

Tri-State Livestock Credit Corporation, a California corporation, as TRUSTEE, and

Tri-State Livestock Credit Corporation, a California corporation, herein called BENEFICIARY,

WITNESSETH: That Trustor irrevocably GRANTS, TRANSFERS, and ASSIGNS to TRUSTEE IN TRUST,  
WITH POWER OF SALE, the property in The Said County

of Eureka Nevada State of California, described as:

Exhibit "A" (attached).

TOGETHER WITH all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon, including all apparatus, equipment, fixtures or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation, laundry, clothes drying, dishwashing, garbage disposal or other services, and any other thing now or hereafter therein or thereon, the furnishing of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, awnings, stoves and water heaters (all of which are declared to be a part of said real estate whether physically attached thereto or not); and also together with all easements appurtenant to said premises which are hereby pledged, assigned, transferred, and set over unto the Trustee, whether now due or hereafter to become due. The Trustee is hereby subrogated to the rights of all mortgagees, lienholders and owners paid off by the proceeds of the loan hereby secured.

TOGETHER WITH the rents, issues, and profits thereof, SUBJECT, HOWEVER, to the right, power, and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues, and profits;

FOR THE PURPOSE OF SECURING Performance of each agreement of Trustor herein contained and payment of (1): the sum of \$225,828.00 with interest thereon according to the terms of a promissory note, dated April 8, 1975, payable to Beneficiary or order and made by Trustor; (2): such additional amounts, ~~not to exceed the total of \$~~ as may be hereafter loaned by the

Beneficiary or its successor to the Trustor or any of them or any successor in interest of the Trustor with interest thereon, and any other indebtedness or obligation of the Trustor or any of them, and any present or future demands of any kind or nature which the beneficiary or its successor may have against the 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 execution of this instrument, or arising thereafter, also as security for the payment and performance of every obligation, promise or agreement herein or in said note or notes contained.

1. Privilege is reserved to prepay at any time, the entire indebtedness secured hereby, or any part thereof.



Any deficiency in the amount of any payment secured hereby, if not paid when due, shall constitute an event of default under this Deed of Trust.

In the event that any payment or portion thereof shall become due and remain unpaid for a period in excess of fifteen (15) days, Trustor agrees to pay a late charge of five cents, (5¢) per month for each dollar so overdue so long as said default continues, if charged by Beneficiary, to cover the extra expense of handling delinquent accounts.

**TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES:**

1. To keep said property in good condition and repair; not to remove or demolish any building thereon; to underpin and support when necessary any building or other improvement thereon and to protect and preserve the same; to complete or restore promptly and in a good and workmanlike manner any building which may be constructed, damaged or destroyed thereon and to pay when due all claims for labor performed and materials furnished therefor, and, if the loan secured hereby or any part thereof is being obtained for the purpose of construction of improvements on said property, Trustor also agrees, anything in this Deed of Trust to the contrary notwithstanding: (a) to complete same in accordance with plans and specifications satisfactory to Beneficiary; (b) to allow Beneficiary to inspect said property at all times during construction; (c) to replace any work or materials unsatisfactory to Beneficiary, within fifteen (15) calendar days after written notice from Beneficiary of such fact, which notice may be given to the Trustor by registered mail, sent to his last known address, or by personal service of the same; (d) that work shall not cease on the construction of such improvements for any reason whatsoever for a period of fifteen (15) calendar days; to comply with all laws affecting said property or requiring any alterations, repairs or improvements to be made thereon; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law; to cultivate, irrigate, fertilize, fumigate, prune and do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein not excluding the general. The Trustee, upon presentation to it of an affidavit signed by Beneficiary, setting forth facts showing a default by Trustor under this paragraph, is authorized to accept as true and conclusive all facts and statements therein, and to act thereon hereunder.

2. To provide and maintain in force, at all times, fire, earthquake and other insurance each satisfactory to, and with loss payable to said Beneficiary. Said policies shall be delivered to, and remain in possession of, Beneficiary as further security for the faithful performance of these trusts. At least thirty (30) days prior to the expiration of any said insurance policy, a policy or policies renewing or extending said expiring insurance shall be delivered to said Beneficiary together with a receipt showing payment of the premium therefor. By executing this Deed of Trust the Trustor specifically requests the Beneficiary to obtain said insurance in the event any said insurance policy and a receipt for payment of the premium therefor be not so delivered to said Beneficiary by the Trustor; but Beneficiary shall be under no obligation so to do, and the obtaining of any such insurance and the payment of the premium therefor by Beneficiary shall not release Trustor from any obligation hereof. Neither Trustee nor Beneficiary shall be responsible for such insurance or for the collection of any insurance moneys, or for any insolvency of any insurer, or insurance underwriter. Any and all unexpired insurance shall inure to the benefit of, and pass to the purchaser of, the property conveyed hereby at any Trustee's sale held hereunder.

The amount collected under any fire or other insurance policy may be applied by Beneficiary upon any indebtedness secured hereby and in such order as Beneficiary may determine, or at option of Beneficiary the entire amount so collected or any part thereof may be released to Trustor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

3. Should Trustor sell, convey, transfer, dispose of or further encumber said property, or any part thereof, or any interest therein, or agree so to do, without the written consent of Beneficiary being first obtained, then Beneficiary shall have the right, at its option, to declare all sums secured hereby forthwith due and payable. Consent to one such transaction shall not be deemed to be a waiver of the right to require such consent to future or successive transactions. If this Deed of Trust or any note secured hereby provides any penalty for prepayment of any indebtedness secured hereby, Trustor agrees to pay said penalty if any of said indebtedness shall be paid prior to the due date thereof stated in said note or this Deed of Trust, even if and notwithstanding Trustor shall have defaulted in payment thereof, or in performance of any agreement hereunder, and Beneficiary, by reason thereof, shall have declared all sums secured hereby immediately due and payable.

4. To appear in and defend any action or proceeding purporting to affect the security hereof, or the rights or powers of Beneficiary or Trustee, and should Beneficiary or Trustee, or both, elect to institute, appear in or defend, or file proof of secured claims, in any such action or proceeding, including actions or proceedings to foreclose this Deed of Trust, proceedings under the Bankruptcy Act, and proceedings for the administration of the estates of deceased or incompetent Trustors, and their successors; to pay all costs and expenses, including cost of evidence of title and attorneys fees in a reasonable sum incurred by Beneficiary or Trustee.

5. To pay: at least ten days before delinquency all taxes and assessments affecting said property, including assessments on appurtenant water stock; when due, all incumbrances, charges and liens, with interest, on said property or any part thereof, which appear to be prior or superior hereto; all costs, fees and expenses of this Trust.

Should Trustor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may: make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized to enter upon said property for such purposes; appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest or compromise any incumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and, in exercising any such powers, pay necessary expenses, employ counsel and pay his reasonable fees.

6. To pay immediately and without demand all sums so expended by Beneficiary or Trustee, with all costs, fees and expenses of this trust, with interest from date of expenditure at the rate specified in said note, which said sums are secured hereby.

7. At the option of Beneficiary and to insure the payment of taxes and

assessments, which are now or hereafter may be a lien upon the property described, at least ten days before the delinquency thereof as provided for in paragraph 5 hereinabove, and to pay such premiums upon policies of insurance which may be required by the Beneficiary as provided for in paragraph 2 hereinabove, the Trustor agrees to pay to the Beneficiary in addition to any other payments required hereunder, an installment of the taxes and assessments levied or to be levied against the hereinabove described premises and an installment of the premium or premiums that will become due and payable to renew the insurance on the premises covered hereby and required by the Beneficiary, Trustor agreeing to deliver promptly to Beneficiary all bills and notices therefor. Such installments shall be equal to the estimated premium or premiums for such insurance and taxes and assessments next due (as estimated by Beneficiary) less all installments already paid therefor, divided by the number of months that are to elapse before one month prior to the date when such premium or premiums and taxes and assessments will become delinquent. If the amounts paid to the Beneficiary under the provisions of this paragraph are insufficient to discharge the obligation of the Trustor to pay such premium or premiums, taxes and assessments as the same become due, Trustor shall pay to Beneficiary upon its demand such additional sums as it may require to discharge Trustor's obligation to pay premium or premiums, taxes and assessments. At the option of Beneficiary all moneys paid to Beneficiary under the terms of this paragraph shall be held by Beneficiary in trust to pay such premium or premiums, taxes and assessments before the same become delinquent, or may be credited directly to interest and principal due under the terms of the note secured hereby, and upon payment by Beneficiary of taxes, assessments and insurance premiums, the amount so paid shall be charged to the principal due upon the note secured hereby. If the Trustor shall fail to pay the installments provided for in this paragraph, such failure shall constitute a default under this Deed of Trust. Beneficiary may exercise any option granted in this paragraph at any time and from time to time prior to the final maturity of the loans hereby secured, it being understood that any election once made shall not prevent Beneficiary from subsequently making a different election. In the event of default in the payment of any of the moneys to be paid under the terms of the note secured hereby or this Deed of Trust or in the performance of any of the covenants and obligations of this Deed of Trust, then any funds in the possession of the Beneficiary under the provisions of this paragraph 7 may, at the option of the Beneficiary, be applied to the payment of principal and/or interest upon the obligation secured hereby in lieu of being applied to any of the purposes for which the fund established under this paragraph 7 is established. At its option, Beneficiary shall have the right, but shall not be obligated, to pay all taxes and assessments affecting said property, including assessments on appurtenant water stock, for a full fiscal year when the first installment thereof becomes payable.

8. The Trustor agrees that any indebtedness from Trustor, or any subsequent owner of the real property herein described, to Beneficiary now existing or hereafter arising, whether evidenced by promissory notes, or not, shall, at the option of Beneficiary, of which election notice is hereby expressly waived, be consolidated with the indebtedness evidenced by the promissory note herein described, and the aggregate unpaid principal amount thereof, together with interest thereon at the rate specified in the promissory note, or notes, of even date herewith, secured by this Deed of Trust, or at such other rate as may be agreed upon hereafter, shall be paid in monthly installments in an amount to be determined by Beneficiary, and each payment upon the consolidated indebtedness evidenced by said note, or notes, and including any such additional debts, loans and advances, shall be applied first to interest then due and the remainder to the principal of such consolidated indebtedness; provided, however, that in the event the Beneficiary shall make any advances which are secured by this Deed of Trust, Beneficiary may, at its option, apply all, or any part of any payment first to the repayment of any such advances. Beneficiary shall notify Trustor in writing of the revised amount of such monthly payments upon such consolidated indebtedness by regular mail sent to Trustor's address as herein set forth.

9. Any award of damages in connection with any condemnation for public use or of injury to said property or any part thereof is hereby assigned and shall be paid to Beneficiary who may apply or release such moneys received by it in the same manner and with the same effect as above provided for disposition of proceeds of fire and other insurance.

10. By accepting payment of any sum secured hereby after its due date, Beneficiary does not waive its right either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.

11. At any time, or from time to time, without notice of liability therefor, upon written request of Beneficiary, payment of its fees and presentation of this Deed and the note for endorsement (in case of full reconveyance, for cancellation and retention), without affecting the liability of any person for the payment of the indebtedness, Trustee may (a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this Deed or the lien or charge thereof; (d) reconvey, without warranty any part of the property.

12. Upon written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender of this Deed of Trust and said note to Trustee for cancellation and retention and upon payment of its fees, Trustee shall reconvey, without warranty, the property then held hereunder. The records in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof. The grantee in such reconveyance may be described as "the person or persons legally entitled thereto." Five years after issuance of such full reconveyance, Trustee may destroy said note and this Deed of Trust (unless directed in such request to retain them). Such request and reconveyance shall operate as a re-assignment of the rents, issues and profits hereinafter assigned to Beneficiary.

13. That as additional security, Trustor hereby gives to and confers upon Beneficiary the right, power and authority, during the continuance of these trusts, to collect the rents, issues and profits of said property; reserving unto Trustor the right, prior to any default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such rents, issues and profits as they become due and payable. Upon any such default, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in his own name sue for or otherwise collect such rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of



operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine. The entering upon and taking possession of said property, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default hereunder or invalidate any act done pursuant to such notice.

14. Upon default by Trustor in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, Beneficiary may declare all sums secured hereby immediately due and payable. In the event of default, Beneficiary shall execute, or cause the Trustee to execute, a written notice of such default and of his election to cause to be sold the herein described property to satisfy the obligations hereof, and shall cause such notice to be recorded in the office of the recorder of each county wherein said real property, or some part of it, is situated.

After the lapse of such time as may then be required by law following the recording of said notice of default, and notice of sale having been given as then required by law, Trustee, without demand on Trustor, shall sell said property at the time and place fixed by it in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States, payable at time of sale. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at the time fixed by the preceding postponement. Trustee shall deliver to such purchaser its deed conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Trustor, Trustee, or Beneficiary as hereinafter defined, may purchase at such sale.

After deducting all costs, fees and expenses of Trustee and of this Trust, including cost of evidence of title in connection with sale and a reasonable attorney's fee, Trustee shall apply the proceeds of sale to payment of: all sums expended under the terms hereof, not then repaid, with accrued interest at the rate specified in said note; all other sums then secured hereby; and the remainder, if any, to the person or persons legally entitled thereto.

15. Beneficiary may, from time to time, substitute or appoint one or more new Trustees hereunder by recording in the office of the recorder of the county in which the property is located a written substitution or appointment, executed and acknowledged by the Beneficiary, and thereupon the new Trustee or Trustees shall succeed to and be vested with the same rights, powers, duties, authority and title as though said new Trustee or Trustees had been originally named herein. Such recordation shall be conclusive proof of proper substitution or appointment of the new Trustee or Trustees. The procedure herein provided for substitution or appointment of Trustee or Trustees shall be exclusive of all other provisions for substitution, statutory or otherwise.

16. This Deed of Trust applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term Beneficiary shall mean the owner and holder, including pledgees, of the note secured hereby, whether or not named as Beneficiary herein. In this Deed of Trust, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

17. Any Trustor who is a married woman hereby expressly agrees that recourse may be had against her separate property, and community property of which she is manager, for all indebtedness or liability to Beneficiary secured or arising hereunder.

The pleading of any statute of limitations as a defense to any and all obligations secured by this Deed of Trust is hereby waived to the full extent permissible by law.

All obligations of each Trustor hereunder are joint and several. The rights or remedies granted hereunder, or by law, shall not be exclusive, but shall be concurrent and cumulative.

Trustee accepts this Trust when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Deed of Trust or of any action or proceeding in which Trustor, Beneficiary or Trustee shall be a party unless brought by Trustee.

The undersigned Trustor requests that a copy of any notice of default and any notice of sale hereunder be mailed to him at his address hereinafter set forth.

Signature of Trustor

Calvin Dean Stitzel  
Calvin Dean Stitzel

Rita Ann Stitzel  
Rita Ann Stitzel

Harold Lund  
Harold Lund

Leora Jean Lund  
Leora Jean Lund

(Copyist will copy) Indexed as Trust Deed and Assignment of Rents.

Nevada

STATE OF ~~NEVADA~~

COUNTY OF Elko

On this 9 day of April

1975, before me, Vernon Scott

a Notary Public in and for said

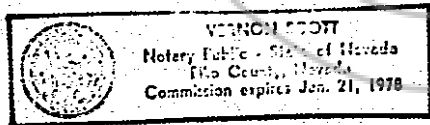
Elko

County,

personally appeared Calvin Dean Stitzel, Rita Ann Stitzel, Harold Lund, Leora Jean Lund  
known to me to be the person whose name 5 subscribed to the within instrument, and acknowledged that they  
executed the same.

Witness my hand and official seal.

[NOTARIAL SEAL]



Notary Public in and for said

Elko

County and State.

All those certain lots, pieces or parcels of land situate in the County of Eureka, State of Nevada, more particularly described as follows:

TOWNSHIP 31 NORTH, RANGE 51 EAST, M.D.B. & M.

Section 1: That portion lying Westerly and Southerly of the centerline of Nevada State Highway 51, as the same is now constructed.

Section 2: N $\frac{1}{2}$

Section 11: Lots 1, 2, 3 & 4; S $\frac{1}{2}$ N $\frac{1}{2}$ ; N $\frac{1}{2}$ SW $\frac{1}{4}$ ; SE $\frac{1}{4}$ SW $\frac{1}{4}$ ; SE $\frac{1}{4}$

EXCEPTING from Section 2 that parcel conveyed by T. R. JEWELL et al, to CENTRAL PACIFIC RAILWAY COMPANY by Deed recorded May 2, 1902 in Book 14 of Deeds at page 426, Eureka County, Nevada, records.

FURTHER EXCEPTING therefrom that parcel of Section 2 conveyed by T. R. JEWELL to the SOUTHERN PACIFIC COMPANY by deed recorded April 14, 1906 in Book 15 of Deeds at page 176, Eureka County, Nevada records.

FURTHER EXCEPTING therefrom a parcel of land conveyed by THOMAS R. JEWELL and THOMAS H. JEWELL to the WESTERN PACIFIC RAILWAY COMPANY by deed recorded May 23, 1906 in Book 15 of Deeds at page 186, Eureka County, Nevada records.

FURTHER EXCEPTING therefrom a parcel of land conveyed by THOMAS R. JEWELL, et ux, to CENTRAL PACIFIC RAILWAY COMPANY by deed recorded September 25, 1907 in Book 15 of Deeds at page 531, Eureka County, Nevada records.

EXCEPTING from portions of the S $\frac{1}{2}$ SW $\frac{1}{4}$  and SE $\frac{1}{4}$  of Section 1 and All of Section 11, all petroleum, oil, natural gas and products derived therefrom, within or underlying said land or that may be produced therefrom, as reserved in Deed dated January 17, 1950 from SOUTHERN PACIFIC LAND COMPANY to FILBERT ETCHEVERRY, OSCAR RUDNICK and SAM RUDNICK, co-partners, doing business as EUREKA LIVESTOCK COMPANY, recorded March 9, 1950 in Book 24 of Deeds at page 42, Eureka County, Nevada, records.

FURTHER EXCEPTING from portions of the S $\frac{1}{2}$ SW $\frac{1}{4}$  and SE $\frac{1}{4}$  of Section 1 and All of Section 11, all oil, gas and minerals as conveyed by MELVIN JONES and RACHEL JONES to SAM RUDNICK, et al, by deed recorded November 5, 1962 in Book 26 of Deeds at page 299, Eureka County, Nevada, records.

TOWNSHIP 31 NORTH, RANGE 52 EAST, M.D.B. & M.

Section 6: That portion of the SE $\frac{1}{4}$ SW $\frac{1}{4}$  lying southerly of the centerline of Nevada State Highway 51, as the same is now constructed.

Section 7: That portion lying westerly and southerly of the centerline of Nevada State Highway 51 as the same is now constructed.

Section 17: That portion of the W $\frac{1}{2}$  lying westerly and southerly of the centerline of Nevada State Highway 51, as the same is now constructed.

Section 18: That portion of the E $\frac{1}{2}$ NW $\frac{1}{4}$  and NW $\frac{1}{4}$ SE $\frac{1}{4}$  lying westerly and southerly of the centerline of Nevada State Highway 51 as the same is now constructed.

RECORDED AT THE REQUEST OF Tri-State Livestock Credit Corporation

April 14, 1975 at 45 min. over 10 A. M.  
Book 51 of OFFICIAL RECORDS, page 257-260  
EUREKA COUNTY, Nevada  
Filed for Record  
No. 53886  
Fee \$ 6.00

FILE NO. 53886