

62267

DEED OF TRUST

THIS DEED OF TRUST, made and entered into as of the 30th day of September, 1976, by and between JOSEPH L. RAND and ELLEN M. RAND, his wife, of Eureka, Nevada, First Parties, hereinafter called the Grantors; FRONTIER TITLE COMPANY, a corporation, Second Party, hereinafter called the Trustee; and NEIL COOPER and BARBARA COOPER, his wife, of Hereford, Texas, Third Parties, being hereinafter called the Beneficiaries; it being understood that the words used herein in any gender includes all other genders, the singular number includes the plural, and the plural the singular,

W I T N E S S E T H:

THAT WHEREAS, the said Grantors are indebted to the said Beneficiaries, NEIL COOPER and BARBARA COOPER, his wife, in the sum of ONE HUNDRED FORTY SIX THOUSAND DOLLARS (\$146,000.00), 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, and made, executed and delivered by said Grantors to said Beneficiaries, which note is in the words and figures as follows, to-wit:

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Attorneys at Law
P. O. Box 389
Elko, Nevada 89801

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1.

\$146,000.00

Elko, Nevada, September 30, 1976

FOR VALUE RECEIVED, we jointly and severally promise to pay to the order of NEIL COOPER and BARBARA COOPER, his wife, as community property, at Elko, Nevada, or wherever payment may be demanded by the holders of this note, the sum of ONE HUNDRED FORTY SIX THOUSAND DOLLARS (\$146,000.00), together with interest to accrue upon the declining balance at the rate of eight and one-half per cent (8½%) per annum, from September 30, 1976, in the manner following, to-wit:

\$7,300.00 on or before December 20, 1977, and a like sum on or before December 20 of each year thereafter for nine (9) years; provided however, that the entire principal and interest balance shall be paid in full on or before December 20, 1986.

Interest, as aforesaid, shall be paid as of the date of the principal payments and in addition thereto.

After January 1, 1977, the Makers may, at their option, make additional payments at any time, or the entire unpaid principal, together with accrued interest, may be paid in full. If additional payments are made, they shall be so identified in writing and shall be applied first to accrued interest to date of payment and the remainder upon the principal. The making of additional payments shall in no way waive the making of the annual payments of principal and interest as aforesaid.

The Makers and endorsers waive demand, diligence, presentment, protest and notice of protest and non-payment.

In event of default in the payment of any sum of principal or interest, or both, due hereunder, according to the terms and tenor hereof, and if such default lasts for a period of thirty (30) days, the holder or holders may, at their option, declare the entire amount of principal and interest due and payable.

In case of the default in the payment of, or if suit be commenced for the collection of any part of the principal or interest due hereunder, we jointly and severally promise and agree to pay a reasonable attorney fee incurred, together with all costs.

In the event of default, the interest rate upon all sums due hereunder shall be increased to twelve per cent (12%) per annum from the date of default.

This Note is secured by Deed of Trust of even date herewith.

JOSEPH L. RAND
JOSEPH L. RAND

ELLEN M. RAND
ELLEN M. RAND

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2.

NOW, THEREFORE, the said Grantors, 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 the said Beneficiaries 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 of 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 of, in or to the following described real property situate in the County of Eureka, State of Nevada, and being more particularly described as follows, to-wit:

Township 21 North, Range 53 East, MDB&M

Section 12: All

TOGETHER WITH all improvements situate thereon, or which are placed thereon during the life of this Deed of Trust.

TOGETHER WITH all waters, water rights, rights to the use of water, dams, ditches, canals, pipelines, reservoirs and all other means for the diversion or use of waters appurtenant to the said property or any part thereof, or used or enjoyed in connection therewith, and together with all stockwatering rights used or enjoyed in connection with the use of any of said lands, including but not limited to Water Permit Nos. 19965, 19966, 19969 and 19970 as recorded with the Nevada Division of Water Resources.

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.

TO HAVE AND TO HOLD the said premises, together with the appurtenances, unto the said Trustee, and to its successors and assigns, for the uses and purposes herein mentioned.

The following covenants, Nos. 1, 2(\$ None), 3, 4 (8 $\frac{1}{8}$), 5, 6, 7 (5%), 8 and 9 of NRS 107.030, are hereby adopted and made a part of this Deed of Trust.

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3.

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This Deed of Trust also secures payment for further sums and the promissory notes evidencing the same, together with interest as shall be provided for therein, as may hereafter be loaned or advanced by Beneficiaries to the Grantors.

Said Grantors, in consideration of the premises, hereby covenant and agree that neither the acceptance nor existence, now or hereafter, of other security for the indebtedness secured hereby, nor the release thereof, shall operate as a waiver of the security of this Deed of Trust, nor shall this Deed of Trust nor its satisfaction nor a reconveyance made thereunder operate as a waiver of any such other security now held or hereafter acquired.

Said Grantors hereby covenant and agree that they will operate the ranch premises according to dictates of good husbandry, as defined by ranch practice in the area in which the ranch is located; that they will apply the water rights to beneficial use, all to the end that the same will not be lost by abandonment or forfeiture; and that they will maintain the premises in as good condition as they are now in, reasonable wear and tear excepted.

The Beneficiaries, NEIL COOPER and BARBARA COOPER, his wife, are possessed of their rights and interests herein as community property.

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

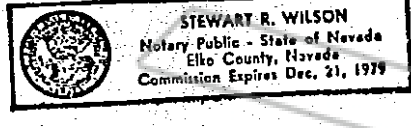
Joseph L. Rand
JOSEPH L. RAND

Ellen M. Rand
ELLEN M. RAND

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

On September 30, 1976, personally appeared before me,
a Notary Public, JOSEPH L. RAND and ELLEN M. RAND, his wife, who
acknowledged that they executed the above instrument.

Stewart R. Wilson
NOTARY PUBLIC



RECORDED AT THE REQUEST OF Frontier Title Company
on October 5, 19 76 at 57 mins. past 10 A.M. In
Book 57 of OFFICIAL RECORDS, page 5-9 RECORDS OF
EUREKA COUNTY, NEVADA. WILLIS A. DePAOLI Recorder
File No. 62267 Fee \$ 7.00

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