

Order No. _____

67889

Escrow No. _____

When Recorded Mail To:

PRODUCERS LIVESTOCK LOAN COMPANY, 501 Deseret Building, Salt Lake City, Utah 84111

Space above this line for recorder's use

DEED OF TRUST WITH ASSIGNMENT OF RENTS

THIS DEED OF TRUST, made this 21st day of December, 1978 between FRANK PAXTON & FAMILY, A General Partnership, consisting of Taft Paxton, C. Tad Paxton and Genevieve P. Rawson; and Taft Paxton & Maurine C. Paxton, his wife, C. Tad Paxton, TRUSTOR, and Genevieve P. Rawson, as individuals whose address is

(Number and Street) Kanosh, Utah (City) (State)

PRODUCERS LIVESTOCK LOAN COMPANY, Salt Lake City, Utah TRUSTEE, and PRODUCERS LIVESTOCK LOAN COMPANY, Salt Lake City, Utah BENEFICIARY,

WITNESSETH: That Trustor grants to Trustee in trust, with power of sale, that property in the County of EUREKA, State of NEVADA described as:

FOR DESCRIPTION OF PROPERTY SEE EXHIBIT "A" ATTACHED HERETO:

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 (1) payment of the sum of \$ 2,785,796.67 with interest thereon according to the terms of a promissory note or notes of even date herewith made by Trustor, payable to order of Beneficiary, and all extensions or renewals thereof; and (2) the performance of each agreement of Trustor incorporated herein by reference or contained herein; (3) payment of additional sums and interest thereon which may hereafter be loaned to Trustor, or to his successors or assigns, when evidenced by a promissory note or notes reciting that they are secured by this Deed of Trust.

To protect the security of this Deed of Trust, and with respect to the property above described, Trustor expressly makes each and all of the agreements, and adopts and agrees to perform and be bound by each and all of the terms and provisions set forth in subdivision A, and it is mutually agreed that each and all of the terms and provisions set forth in subdivision B of the fictitious Deed of Trust recorded in the office of each County Recorder in the State of Nevada on January 30, 1968, in the book and on the page thereof, or under the document or file number, noted below opposite the name of such county, namely:

Table with columns: COUNTY, BOOK, PAGE, DOC. NO., COUNTY, BOOK, PAGE, DOC. No. Rows include Churchill, Clark, Douglas, Elko, Esmeralda, Eureka, Humboldt, Lander, Lincoln, Lyon, Mineral, Nye, Ormsby, Pershing, Storey, Washoe, and White Pine.

shall inure to and bind the parties hereto, with respect to the property above described. Said agreements, terms and provisions contained in said subdivision A and B, (identical in all counties, and printed on the reverse side hereof) are by the within reference thereto, incorporated herein and made a part of this Deed of Trust for all purposes as fully as if set forth at length herein, and Beneficiary may charge for a statement regarding the obligation secured hereby, provided the charge therefor does not exceed a reasonable amount.

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 above set forth.

STATE OF NEVADA ss. County of Millard

Signature of Trustor FRANK PAXTON & FAMILY, A General Partnership By X Taft Paxton

By X C. Tad Paxton C. Tad Paxton By X Genevieve P. Rawson Genevieve P. Rawson

On Jan 6 1979 personally appeared before me, a Notary Public, Taft Paxton & Maurine C. Paxton

who acknowledged that he executed the above instrument.

As Partners Taft Paxton Maurine C. Paxton C. Tad Paxton Genevieve P. Rawson As Individuals

(SEE ACKNOWLEDGMENTS ATTACHED HERETO) Notary Public

BOOK 69 PAGE 204

1791 (9/73)

11/4/83 - See Book 107, page 703 for Substitution of Trustee for Full Reciprocity

STATE OF UTAH

COUNTY OF Millard } SS

On this June 6, 1979 personally appeared before me, A Notary Public, TAFT PAXTON & Maurine C. Paxton who acknowledged that they executed the above instrument.

SEAL Affixed

My Commission expires:

May 1, 1982

D. J. Harmon
Notary Public

STATE OF COLORADO } SS

COUNTY OF MONTROSE

On this April 15, 1979 personally appeared before me, A Notary Public, C. TAD PAXTON who acknowledged that he executed the above instrument.

SEAL Affixed

My Commission expires:

JUNE 27, 1982

Robert H. Hedberg
Notary Public

STATE OF UTAH

COUNTY OF Salt Lake } SS

On this February 29, 1979 personally appeared before me, A Notary Public, GENEVIEVE P. RAWSON who acknowledged that she executed the above instrument.

SEAL Affixed

My Commission expires:

12-20-81

Sordon K. Rock
Notary Public

STATE OF UTAH

COUNTY OF Millard } SS

On this 29 day of June, 1979, personally appeared before me Taft Paxton a Notary Public in and for Millard County, State of Utah, TAFT PAXTON, known to me to be one of the sole members of FRANK PAXTON & FAMILY, A General Partnership, and the person described in and who executed the foregoing instrument, who acknowledged to me that he executed the same freely and voluntarily for and on behalf of said general partnership and for the uses and purposes therein mentioned.

SEAL Affixed

My Commission expires:

May 1, 1982

D. J. Harmon
Notary Public,
Residing at Fillmore, Utah

STATE OF COLORADO)

COUNTY OF MONTROSE) SS

On this 1st day of FEBRUARY, 1979, personally appeared before me C. TAD PAXTON, A Notary Public in and for MONTROSE County, State of Colorado, C. TAD PAXTON, known to me to be one of the sole members of FRANK PAXTON & FAMILY, A General Partnership, and the Person described in and who executed the foregoing instrument, who acknowledged to me that he executed the same freely and voluntarily for and on behalf of said general partnership and for the uses and purposes therein mentioned.

SEAL Affixed

My Commission expires:

JUNE 27 1982

Robert H. Hedberg
Notary Public
Residing At Montrose, Colo. 81401

STATE OF UTAH

COUNTY OF Salt Lake } SS

On this 27th day of February, 1979, personally appeared before me Sordon K. Rock, A Notary Public in and for Salt Lake County, State of Utah, GENEVIEVE P. RAWSON, known to me to be one of the sole members of the FRANK PAXTON & FAMILY, A General Partnership, and the person described in and who executed the foregoing instrument, who acknowledged to me that she executed the same freely and voluntarily for and on behalf of said general partnership and for the uses and purposes therein mention.

SEAL Affixed

My Commission Expires:

12-20-81

Sordon K. Rock
Notary Public
Residing at Salt Lake City, Utah

DESCRIPTION

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

PARCEL 1

TOWNSHIP 23 $\frac{1}{2}$ NORTH, RANGE 49 EAST, N.D.B.&M.

Section 1: Lot 3

TOWNSHIP 24 NORTH, RANGE 49 EAST, N.D.B.&M.

Section 9: N $\frac{1}{2}$ N $\frac{1}{2}$ E $\frac{1}{2}$; SE $\frac{1}{4}$ N $\frac{1}{2}$ E $\frac{1}{2}$; SW $\frac{1}{4}$ N $\frac{1}{2}$ E $\frac{1}{2}$;
Section 10: SE $\frac{1}{4}$ SW $\frac{1}{4}$; SW $\frac{1}{4}$ SE $\frac{1}{4}$;
Section 12: SW $\frac{1}{4}$ SE $\frac{1}{4}$; NE $\frac{1}{4}$ SE $\frac{1}{4}$;
Section 13: NE $\frac{1}{4}$ N $\frac{1}{2}$ E $\frac{1}{2}$; SW $\frac{1}{4}$ N $\frac{1}{2}$ E $\frac{1}{2}$; NW $\frac{1}{4}$ SW $\frac{1}{4}$;
Section 14: SE $\frac{1}{4}$ SE $\frac{1}{4}$;
Section 15: N $\frac{1}{2}$ N $\frac{1}{2}$ E $\frac{1}{2}$;
Section 23: NE $\frac{1}{4}$ NE $\frac{1}{4}$; SW $\frac{1}{4}$ NE $\frac{1}{4}$; W $\frac{1}{2}$ SE $\frac{1}{4}$;
Section 26: W $\frac{1}{2}$ E $\frac{1}{2}$; NE $\frac{1}{4}$ N $\frac{1}{2}$ E $\frac{1}{2}$;
Section 35: E $\frac{1}{2}$ W $\frac{1}{2}$.

TOWNSHIP 24 NORTH, RANGE 50 EAST, N.D.B.&M.

Section 2: Lot 3, SE $\frac{1}{4}$ N $\frac{1}{2}$ E $\frac{1}{2}$;
Section 7: Lot 2,

TOWNSHIP 25 NORTH, RANGE 50 EAST, N.D.B.&M.

Section 24: SE $\frac{1}{4}$ N $\frac{1}{2}$ E $\frac{1}{2}$; NW $\frac{1}{4}$ SW $\frac{1}{4}$;
Section 25: S $\frac{1}{2}$ S $\frac{1}{2}$ E $\frac{1}{2}$; SE $\frac{1}{4}$;
Section 28: W $\frac{1}{2}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$ N $\frac{1}{2}$ E $\frac{1}{2}$; S $\frac{1}{2}$ SW $\frac{1}{4}$;
Section 32: SE $\frac{1}{4}$ NE $\frac{1}{4}$;
Section 33: NW $\frac{1}{4}$ N $\frac{1}{2}$ E $\frac{1}{2}$;
Section 35: E $\frac{1}{2}$ NE $\frac{1}{4}$; SW $\frac{1}{4}$ NE $\frac{1}{4}$; E $\frac{1}{2}$ SW $\frac{1}{4}$; SE $\frac{1}{4}$;
Section 36: NW $\frac{1}{4}$ NE $\frac{1}{4}$; NW $\frac{1}{4}$; NW $\frac{1}{4}$ SW $\frac{1}{4}$.

TOWNSHIP 26 NORTH, RANGE 50 EAST, N.D.B.&M.

Section 1: SE $\frac{1}{4}$ NE $\frac{1}{4}$; W $\frac{1}{2}$ SW $\frac{1}{4}$; E $\frac{1}{2}$ SE $\frac{1}{4}$;
Section 11: NE $\frac{1}{4}$ NE $\frac{1}{4}$;
Section 12: E $\frac{1}{2}$ NE $\frac{1}{4}$; NE $\frac{1}{4}$ SE $\frac{1}{4}$;
Section 24: E $\frac{1}{2}$ SE $\frac{1}{4}$.

TOWNSHIP 25 NORTH, RANGE 51 EAST, N.D.B.&M.

Section 6: Lots 3, 4, 5, 6 and 7; SE $\frac{1}{4}$ NE $\frac{1}{4}$; E $\frac{1}{2}$ SW $\frac{1}{4}$.
Section 7: E $\frac{1}{2}$ NE $\frac{1}{4}$.
Section 19: SE $\frac{1}{4}$ SW $\frac{1}{4}$.
Section 30: NW $\frac{1}{4}$ NE $\frac{1}{4}$; E $\frac{1}{2}$ NE $\frac{1}{4}$; Lots 2 and 3.
Section 35: NW $\frac{1}{4}$ NE $\frac{1}{4}$.

TOWNSHIP 26 NORTH, RANGE 51 EAST, N.D.B.&M.

Section 6: Lots 3, 4, 5, 6 and 7; SE $\frac{1}{4}$ NE $\frac{1}{4}$; E $\frac{1}{2}$ SW $\frac{1}{4}$.
Section 7: Lots 1, 2, 3 and 4.
Section 18: Lots 1, 2, 3 and 4.
Section 19: Lots 1, 2, 3 and 4.
Section 30: Lots 1, 2, 3 and 4; E $\frac{1}{2}$ SW $\frac{1}{4}$.
Section 31: NW $\frac{1}{4}$ NE $\frac{1}{4}$; E $\frac{1}{2}$ NE $\frac{1}{4}$; Lot 4; SW $\frac{1}{4}$ SE $\frac{1}{4}$.

TOWNSHIP 27 NORTH, RANGE 51 EAST, N.D.B.&M.

Section 30: SW $\frac{1}{4}$ NE $\frac{1}{4}$; Lot 4; E $\frac{1}{2}$ SW $\frac{1}{4}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$.
Section 31: Lot 1.

PARCEL NO. II

TOWNSHIP 24 NORTH, RANGE 50 EAST, N.D.B.&M.

Section 20: NE $\frac{1}{2}$ SW $\frac{1}{4}$.
Section 30: NW $\frac{1}{4}$ NE $\frac{1}{4}$; NE $\frac{1}{2}$ NE $\frac{1}{4}$; Lot 1 (NW $\frac{1}{4}$ NE $\frac{1}{4}$).

TOWNSHIP 25 NORTH, RANGE 50 EAST, N.D.B.&M.

Section 32: NE $\frac{1}{2}$ SE $\frac{1}{4}$; SW $\frac{1}{4}$ SE $\frac{1}{4}$.

EXCEPTING, THEREFROM, all mines of gold, silver, copper, lead, cinnabar and other valuable minerals which may exist in said tract, including all gas, coal, oil and oil shales as reserved in Deeds conveying above parcels to, TESSIE DAMELE, et al., executed by RUBY LAND CORPORATION, as recorded August 24, 1951 in Book 24 of Deeds at page 157; by HOMER D. TUTTLE and GLENDORA TUTTLE, as recorded August 22, 1951 in Book 24 of Deeds at page 158; and by FRANK D. CARROLL and NINA J. CARROLL, as recorded August 24, 1951 in Book 24 of Deeds at page 161, all Eureka County, Nevada, Records

PARCEL NO. III

TOWNSHIP 24 NORTH, RANGE 50 EAST, N.D.B.&M.

Section 16: SW $\frac{1}{4}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$ NE $\frac{1}{4}$; SW $\frac{1}{4}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$.
Section 22: NE $\frac{1}{4}$.
Section 23: NW $\frac{1}{4}$.

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PARCEL NO. III CONTINUED:

EXCEPTING, THEREFROM, a one-fourth interest in all minerals, as reserved in Deed dated October 29, 1959, executed by JUAN SALLABERRY, et al, to CHARLES DAMELE, et al, recorded October 26, 1960 in Book 25 of Deeds at page 467, Eureka County, Nevada, Records.

PARCEL VIII

TOWNSHIP 25 NORTH, RANGE 50 EAST, M.D.B.&M.

Section 1: SE $\frac{1}{4}$ SE $\frac{1}{4}$ SE $\frac{1}{4}$ NE $\frac{1}{4}$; E $\frac{1}{2}$ E $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$;
E $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$ SE $\frac{1}{4}$; NE $\frac{1}{4}$ SE $\frac{1}{4}$ SE $\frac{1}{4}$ SE $\frac{1}{4}$

Section 28: SE $\frac{1}{4}$ NE $\frac{1}{4}$ NW $\frac{1}{4}$

TOWNSHIP 26 NORTH, RANGE 51 EAST, M.D.B.&M.

Section 30: SW $\frac{1}{4}$ SW $\frac{1}{4}$ NE $\frac{1}{4}$ NW $\frac{1}{4}$; W $\frac{1}{2}$ SE $\frac{1}{4}$ NW $\frac{1}{4}$;
SW $\frac{1}{4}$ SE $\frac{1}{4}$ SE $\frac{1}{4}$ NW $\frac{1}{4}$; W $\frac{1}{2}$ SW $\frac{1}{4}$ NW $\frac{1}{4}$ SE $\frac{1}{4}$;
NW $\frac{1}{4}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$ SE $\frac{1}{4}$; S $\frac{1}{2}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$ SE $\frac{1}{4}$;
SW $\frac{1}{4}$ SW $\frac{1}{4}$ SE $\frac{1}{4}$

Section 31: NW $\frac{1}{4}$ SW $\frac{1}{4}$ NE $\frac{1}{4}$; W $\frac{1}{2}$ SW $\frac{1}{4}$ SW $\frac{1}{4}$ NE $\frac{1}{4}$

EXCEPTING, THEREFROM, all oil and gas as reserved in Patent executed by UNITED STATES OF AMERICA to LIBERTY LIVESTOCK recorded August 29, 1972 in Book 43 of Official Records at page 46, Eureka County, Nevada.

FURTHER EXCEPTING from PARCELS I, II and III one-half of all minerals, oil or gas owned by CHARLES J. DAMELE, et al as reserved in Deed to LIBERTY LIVESTOCK recorded January 20, 1972 in Book 41 of Official Records at page 318, Eureka County, Nevada.

PARCEL IX

TOWNSHIP 27 NORTH, RANGE 51 EAST, M. D. B. & M.

Section 30: Lots 9 & 10; SW $\frac{1}{4}$ SE $\frac{1}{4}$ SE $\frac{1}{4}$ NW $\frac{1}{4}$;
E $\frac{1}{2}$ SE $\frac{1}{4}$ SE $\frac{1}{4}$ NW $\frac{1}{4}$

Section 31: N $\frac{1}{2}$ NW $\frac{1}{4}$ NE $\frac{1}{4}$ NW $\frac{1}{4}$; SW $\frac{1}{4}$ NW $\frac{1}{4}$;
NE $\frac{1}{4}$ NW $\frac{1}{4}$

Federal Range Lands and Improvements Thereon

In addition to the lands described above Trustor holds Class 1 permit from the United States under the Taylor Grazing Act on 250,000 acres of Federal range.

It is the intent of the trustor and the Company that said ranch unit shall constitute the security for the note described below and in order to include said Federal range and the improvements thereon as a part of the security, Trustor hereby agrees with the Company, with respect to said Federal range and the improvements thereon, as follows:

- (a) The trustor shall keep all such permits in full force and effect by paying all sums due thereunder, complying with all the terms and conditions thereof and laws, rules and regulations applicable thereto, and apply for all renewals and extensions thereof until the note secured hereby is paid. In default thereof, the Company may at its option, declare the entire balance of the Deed of Trust debt immediately due and payable and foreclose this Deed of Trust and any collateral assignments of leases or may remedy any such default and pay any sums due on account of said permits and all such sums shall immediately be due and payable and shall, with interest at the rate of Twelve (12) percentum per annum from date of payment until repaid by trustor, be secured hereby.
- (b) Upon default in the payment of any part of the indebtedness secured hereby, whether principal or interest, or if default be made in any conditions, stipulation or covenant in this Deed of Trust, then the Company shall have the same rights with respect to such Federal range and the authorized improvements thereon as are provided herein with respect to the land described above. Upon foreclosure and sale of the lands described above, title to the improvements on the Federal range, together with trustor's right to be paid the reasonable value thereof shall pass free of all encumbrances to the purchaser at such sale, and the Company is hereby authorized to then execute, in behalf of trustor, a bill of sale for such improvements and a waiver of trustor's right to be paid the reasonable value thereof.

67889

RECORDED AT THE REQUEST OF Producers Livestock Loan Co.
on March 1, 1979 at 01 min. past 11 A.M. in
Book 69 of OFFICIAL RECORDS, page 204-209, RECORDS OF
EUREKA COUNTY, NEVADA. WILLIS A. DePAOLI Recorder
File No. 67889 Fee \$ 8.00

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