

68751

DEED OF TRUST

THIS DEED OF TRUST, made and entered into as of the 17th day of July, 1979, by and between WILBUR E. BLACK and MARLENE BLACK, his wife, of the County of Eureka, State of Nevada, First Parties, hereinafter called the Grantors; FRONTIER TITLE COMPANY, a corporation, Second Party hereinafter called the Trustee; and ALLEN E. HENDRIX and FRANCES HENDRIX, his wife, of the County of Eureka, State of Nevada, Third Parties, as joint tenants with right of survivorship, 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:

Do. 16347-6u

THAT WHEREAS, the said Grantors are indebted to the said Beneficiaries, ALLEN E. HENDRIX and FRANCES HENDRIX, his wife, in the sum of THREE HUNDRED SIXTY-ONE THOUSAND FOUR HUNDRED DOLLARS (\$361,400.00), 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:

1.

WILSON, WILSON AND BARROWS, LTD.
ATTORNEYS AT LAW
P.O. BOX 389
ELKO, NEVADA 89801

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\$361,400.00

Elko, Nevada, July 17, 1979.

FOR VALUE RECEIVED, we jointly and severally promise to pay to the order of ALLEN E. HENDRIX and FRANCES HENDRIX, his wife, as joint tenants with right of survivorship and not as tenants in common, at First National Bank of Nevada, Eureka, Nevada, or wherever payment may be demanded by the holders of this note, the sum of THREE HUNDRED SIXTY-ONE THOUSAND FOUR HUNDRED DOLLARS (\$361,400.00), together with interest to accrue upon the declining balance at the rate of eight and one-half per cent (8½%) per annum from July 17, 1979, in the manner following, to-wit:

\$35,316.00, on or before the 15th day of March, 1980, and a like sum on or before the 15th day of March of each and every year thereafter, until such time as the principal and interest have been paid in full. Said annual payments shall be applied first to accrued interest to date thereof and the remainder upon the principal.

After January 1, 1980, the Makers may, at their option, increase the amount of said principal payment, make additional payments, or pay the entire unpaid principal, with accrued interest, in full at any time. Said additional payments, if any, shall be so identified in writing, and shall be applied first to accrued interest to date of payment and the remainder upon the principal. Said additional payments shall not be cumulative payments, but the Makers shall, in all events, pay at least the sum of \$35,316.00 on the principal and interest each and every year, as aforesaid.

The Makers and endorsers waive demand, diligence, presentment, protest and notice of protest and nonpayment.

In the 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 default in the payment, 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.

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

WILBUR E. BLACK
WILBUR E. BLACK

MARLENE BLACK
MARLENE BLACK

WILSON, WILSON AND BARROWS, LTD.
ATTORNEYS AT LAW
P.O. BOX 399
ELKO, NEVADA 89801

2.

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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:

(See Exhibit A attached hereto and made a part hereof.)

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 (\$361,400.00), 3, 4 (8½%), 5, 6, 7 (5%), 8 and 9 of NRS 107.030, are hereby adopted and made a part of this Deed of Trust.

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.

This all inclusive Deed of Trust is subject and subordinate to the first Deed of Trust now of record in favor of the Federal Land Bank of Sacramento secured by a Note with an unpaid balance of approximately \$147,600.00, which the Beneficiaries herein have agreed to pay in accordance with the note secured by first Deed of Trust. Should the within Beneficiaries default in any of the installments as to the payment of the first Deed of Trust, to which this is subject and subordinate, the Trustors, herein may make said payments directly to the Beneficiary thereof and any and all payments so made shall be credited to the Note which is secured by this Deed of Trust. In the event the Trustors herein prepay all of the indebtedness secured hereby, the Beneficiaries herein shall pay all of the indebtedness secured by said first Deed of Trust in favor of the Federal Land Bank of Sacramento.

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3.

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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 hereunder, 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, and 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 are possessed of their rights and interests herein as joint tenants with right of survivorship and not as tenants in common.

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

Wilbur E. Black
WILBUR E. BLACK

Marlene Black
MARLENE BLACK

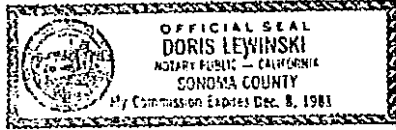
WILSON, WILSON AND BARROWS, LTD.
ATTORNEYS AT LAW
P. O. BOX 380
ELKO, NEVADA 89801

4.

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California
STATE OF ~~NEVADA~~)
SONOMA) SS.
COUNTY OF ~~ELKO~~)

On July 13th, 1979, personally appeared before me,
a Notary Public, WILBUR E. BLACK and MARLENE BLACK, his wife,
who acknowledged that they executed the above instrument.



Doris Lewinski
NOTARY PUBLIC

Doris Lewinski

WILSON, WILSON AND BARROWS, LTD.
ATTORNEYS AT LAW
P. O. BOX 569
ELKO, NEVADA 89801

5.

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EXHIBIT "A"

TOWNSHIP 20 NORTH, RANGE 53 EAST, M.D.B. & M.

Section 20: Lots 1, 2, 3, 4, 5, 6, 7, 8, 9,
10, 11, 12, 13 and 14;
SW $\frac{1}{4}$ SE $\frac{1}{4}$; SE $\frac{1}{4}$ SW $\frac{1}{4}$

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

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.

68751

RECORDED AT THE REQUEST OF Frontier Title Company
on July 20 19 79 at 52 mins. past 8 A.M. in
Book 71 of OFFICIAL RECORDS, page 307-312, RECORDS OF
EUREKA COUNTY, NEVADA. WILLIS A. DePAOLI Recorder
File No. 68751 Fee \$ 8.00