

71034

DEED OF TRUST

THIS DEED OF TRUST, made and entered into as of the 24th day of October, 1979, by and between NEVADA-RINGSBY FARMS, INC., a Nevada corporation, First Party, hereinafter called the Grantor; FRONTIER TITLE COMPANY, a corporation, Second Party, hereinafter called the Trustee; and BARBARA ANN TOLLIVER COOPER and NEIL COOPER, her husband, of Hereford, Texas, 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 include 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 Grantor is indebted to the said Beneficiaries, BARBARA ANN TOLLIVER COOPER and NEIL COOPER, her husband, in the sum of ONE HUNDRED FORTY THOUSAND DOLLARS (\$140,000.00), lawful money of the United States, and has 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 Grantor to said Beneficiaries, which note is in the words and figures as follows, to-wit:

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\$140,000.00

Elko, Nevada, October 24, 1979.

FOR VALUE RECEIVED, the Undersigned promises to pay to the order of BARBARA ANN TOLLIVER COOPER and NEIL COOPER, her husband, as joint tenants with right of survivorship and not as tenants in common, at Hereford, Texas, or wherever payment may be demanded by the holders of this note, the sum of ONE HUNDRED FORTY THOUSAND DOLLARS (\$140,000.00), together with interest to accrue upon the declining balance at the rate of nine and one-half per cent (9½%) per annum, from October 24, 1979 until paid, all in the manner following, to-wit:

\$ 4,691.38, being accrued interest, on March 1, 1980.

\$17,885.00, on or before the 1st day of March, 1981;
\$17,885.00, on or before the 1st day of March, 1982;
\$17,885.00, on or before the 1st day of March, 1983;
\$17,885.00, on or before the 1st day of March, 1984;
\$17,885.00, on or before the 1st day of March, 1985;
\$17,885.00, on or before the 1st day of March, 1986;
with the entire balance of principal, together with accrued interest, payable in full on or before the 1st day of March, 1987.

After Jan. 1, 1980, the Maker may, at its option, increase the amount of said principal payments, make additional payments, or may pay the entire unpaid principal, with accrued interest, in full at any time. Said additional payments 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 Maker shall, in all events, pay at least the aforesaid sums on the principal and interest each and every year, as aforesaid.

The Maker 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 of, or if suit be commenced for the collection of any part of the principal or interest due hereunder, the Undersigned promises and agrees to pay a reasonable attorney fee incurred, together with all costs.

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

NEVADA-RINGSBY FARMS, INC.,
a Nevada corporation

By J. W. King
Title: Pres.

ATTEST:

Stanley E. Barrows
Secretary

WILSON, WILSON AND BARROWS, LTD.
ATTORNEYS AT LAW
P. O. BOX 388
ELKO, NEVADA 89801

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NOW, THEREFORE, the said Grantor, 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 Grantor, 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, does 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 Grantor 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, more particularly described as follows:

Township 21 North, Range 53 East, MDB&M

Section 22: $W\frac{1}{2}$ *line*

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

TOGETHER WITH all water, water rights, rights to the use of water, dams, ditches, canals, pipelines, reservoirs, wells, pumps, pumping stations, and all other means for the diversion or use of water appurtenant to the said land or any part thereof, for irrigation, stockwatering, domestic or any other use.

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 (\$ -0-), 3, 4 (9 $\frac{1}{2}$ %), 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 Grantor.

Said Grantor, in consideration of the premises hereby covenants and agrees 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 Grantor hereby covenants and agrees that it will operate th 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 Grantor shall 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 Grantor has hereunto caused these presents to be executed as of the day and year first hereinabove written.

NEVADA-RINGSBY FARMS, INC.,
a Nevada corporation

By _____
Title: _____

ATTEST:

Edward E. Wilson
Secretary

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STATE OF COLORADO,)
) SS.
COUNTY OF Denver .)

On November 2, 1979, personally appeared before me, a Notary Public, J.W. Kingsby, President, and Sharon E. Prom, Asst. Secretary, who acknowledged that they executed the above instrument on behalf of NEVADA-RINGSBY FARMS, INC.

Peggy S. Murphy
NOTARY PUBLIC



71034

RECORDED AT THE REQUEST OF Frontier Title Company
on November 7, 19 79 at 46 mins. past 10 A. M. In
Book 76 of OFFICIAL RECORDS, page 83-87, RECORDS OF
EUREKA COUNTY, NEVADA. WILLIS A. DePAOLI Recorder
File No. 71034 Fee \$ 7.00

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