

73548

DEED OF TRUST

THIS DEED OF TRUST, made and entered into as of the 29th day of April, 1980, by and between WILLIAM C. MARSHALL and RACHEL G. MARSHALL, his wife, of the County of Eureka, State of Nevada, and REESE W. MARSHALL, a single man, of the same place, First Parties, hereinafter called the Grantors; FRONTIER TITLE COMPANY, a corporation, Second Party, hereinafter called the Trustee; and WILFRED R. BAILEY and BARBARA BAILEY, 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 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 Grantors are indebted to the said Beneficiaries, WILFRED R. BAILEY and BARBARA BAILEY, his wife, in the sum of SIXTY-SIX THOUSAND DOLLARS (\$66,000.00), 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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WILSON, WILSON AND BARROWS, LTD.
ATTORNEYS AT LAW
P. O. BOX 388
ELKO, NEVADA 89801

1.

\$66,000.00

Elko, Nevada, April 29th, 1980.

FOR VALUE RECEIVED, we jointly and severally promise to pay to the order of WILFRED R. BAILEY and BARBARA BAILEY, his wife, as joint tenants with right of survivorship and not as tenants in common, at Eureka, Nevada, or wherever payment may be demanded by the holders of this note, the sum of SIXTY-SIX THOUSAND DOLLARS (\$66,000.00), together with interest to accrue upon the declining balance at the rate of nine per cent (9%) per annum from date hereof, in the manner following, to-wit:

\$4,400.00, on or before the 1st day of May, 1981, and a like sum on or before the 1st day of May of each and every year thereafter, until the entire principal, together with accrued interest, shall be paid in full.

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

After January 1, 1981, 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 \$4,400.00 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 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.

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

WILLIAM C. MARSHALL
WILLIAM C. MARSHALL

RACHEL G. MARSHALL
RACHEL G. MARSHALL

REESE W. MARSHALL
REESE W. MARSHALL

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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 moneys 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 2: SE $\frac{1}{4}$

TOGETHER WITH all improvements situate thereon, or which may be 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, pipe lines, 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 Application No. 27976.

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 above described premises, together with the appurtenances, unto the said Trustee, and to its successors and assigns, for the uses and purposes herein mentioned.

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The following covenants, Nos. 1, 2 (NONE), 3, 4 (9%), 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.

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, and will apply the water rights to beneficial use, all to the end that the same will not be lost by abandonment or forfeiture.

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

William C Marshall
WILLIAM C. MARSHALL

Rachel G. Marshall
RACHEL G. MARSHALL

Reese W Marshall
REESE W. MARSHALL

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STATE OF NEVADA,

COUNTY OF Clark

SS.

On April 19th, 1980, personally appeared before me,
a Notary Public, WILLIAM C. MARSHALL and RACHEL G. MARSHALL,
his wife, who acknowledged that they executed the above
instrument.

William C. Marshall
NOTARY PUBLIC COUNTY CLERK
EX OFFICIO CLERK of the THIRD JUDICIAL COURT

SEAL
Affixed

STATE OF IDAHO,

COUNTY OF Latah

SS.

On ^{May} April 7, 1980, personally appeared before me,
a Notary Public, REESE W. MARSHALL, who acknowledged that he
executed the above instrument.

Reese W. Marshall
NOTARY PUBLIC

NOTARY PUBLIC for the State of Idaho
Residing at Moscow, Idaho
My commission expires July 6, 1980

RECORDED AT REQUEST OF
FRONTIER TITLE COMPANY
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80 MAY 15 AM 11:36

OFFICIAL RECORDS
EUREKA COUNTY, NEVADA
WILLIS A. DEPAUL-RECORDER
FILE NO. 23548
FEE \$ 7.00

SEAL
Affixed

SEAL
Affixed

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WILSON, WILSON AND BARROWS, LTD.
ATTORNEYS AT LAW
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5.