

85824

WHEN RECORDED, MAIL TO:

FIRST SECURITY BANK BUILDING LEASING COMPANY

National Association

P.O. Box 30006

Salt Lake City, Utah 84130

SPACE ABOVE THIS LINE FOR RECORDER'S USE

TRUST DEED

With Assignment of Rents

THIS TRUST DEED, made this 30th day of November, 1982 between

Crescent Valley Farms Company, A Nevada Corporation

of American Chemical Energy Corporation

as TRUSTOR whose address is

50 So. Main, Suite B90 (Street and number)

Salt Lake (City)

Utah 84146 (State)

Leasing Company

First American Title Company of Nevada

as TRUSTEE and FIRST SECURITY BANK BUILDING LEASING COMPANY

a Utah Corporation, as BENEFICIARY.

WITNESSETH: That Trustor CONVEYS AND WARRANTS TO TRUSTEE IN TRUST, WITH POWER OF SALE, the following described property situated in Eureka/Lander County, State of Utah.

Property description attached Exhibit "A"

Together with all the estate, right, title and interest, including insurance, which Trustor now has or may hereafter acquire, either in law or in equity, in and to said premises, to have and to hold the same, together with the buildings and improvements thereon and all alterations, additions or improvements now or hereafter made therein, including all machinery, equipment, material, appliances, and fixtures now or hereafter installed or placed in said buildings or on said real property for the generation or distribution of air, water, heat, electricity, light, fuel or refrigeration or for ventilating or air conditioning purposes or for sanitary or drainage purposes, for the removal of dust, refuse or garbage, and including stoves, ranges, cabinets, laundry equipment, all elevators, awnings, window shades, venetian blinds, drapery rods and brackets, screens, floor coverings, including all rugs and carpets attached to floors, lobby furnishings and incinerators and all other similar items and things, all of the items and things so specified and all other similar items or things whether now or hereafter placed on the property, including all rents and profits, and all other rights and appurtenances of every kind and nature thereto belonging, not being hereby declared to be, and in all circumstances, shall be construed to be, for and in connection with the purposes and powers of this trust deed, things appurtenant to and a part of the realty described herein; the specific enumerations herein not excluding the general, and together with all singular lands, tenements, hereditaments, reversions and reversions, remainder and remainders, rents, issues, profits, privileges, water rights and appurtenances of every kind and nature thereto belonging or in any way appertaining, or which may be hereafter acquired and used or enjoyed with said property, or any part 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 PURPOSES OF SECTION 12, the performance of the obligations described on the attached Exhibit "B"

1. Upon request of the Beneficiary and from and after the date of such request, Trustor agrees to pay to Beneficiary in addition to the monthly payments of principal and interest payable under the terms of said note, on the first day of each month until said note is fully paid, the following sums:

a) An installment of the taxes and assessments levied or to be levied against the premises covered by this Trust Deed, and an installment of the premium or premiums that will become due and payable to renew the insurance of the premises covered hereby against loss by fire or such other hazard as may reasonably be required by the Beneficiary in amounts, and in a company or companies, satisfactory to the Beneficiary. Such installments shall be equal, respectively, to the estimated premium or premiums for such insurance, and taxes and assessments, next due (as estimated by the Beneficiary) less all installments already paid therefor, divided by the number of months that are to elapse before one month prior to the date when such premium or premiums and taxes and assessments will become due. Such added payments shall not be, nor be deemed to be, trust funds but may be commingled with the general funds of the Beneficiary, and no interest shall be payable in respect thereof. The said Beneficiary shall use such monthly payments to the extent they will suffice to pay such premium or premiums and taxes and assessments when due.

10. All available insurance coverages in the preceding subsections of this paragraph and all payments to be made under the policies and contracts shall be added together and the aggregate amount thereof shall be paid to the Trustee and shall be held in trust for the benefit of the Beneficiary in the order set forth.

11. These agreements shall be subject to the provisions of the Trust Deed and shall be subject to the provisions of the Trust Deed and shall be subject to the provisions of the Trust Deed.

12. If the Trust of the insurance proceeds under any of the policies or contracts shall be subject to a claim made by a beneficiary for the proceeds of an insurance policy, the Trustee shall be bound to pay the proceeds to the beneficiary if any individual named as a beneficiary in the policy or contract shall be dead at the time the proceeds are payable. If the beneficiary named in the policy or contract shall be dead at the time the proceeds are payable, the Trustee shall be bound to pay the proceeds to the beneficiary named in the policy or contract.

TO PROTECT THE SECURITY OF THE TRUST TRUSTEE AGREES

13. To keep and protect the security of the Trust and to remove or diminish any charge or lien on the property of the Trustee and to remove or diminish any charge or lien on the property of the Trustee and to remove or diminish any charge or lien on the property of the Trustee.

14. To provide and maintain a fund of cash and other assets for the use of the Trustee and to provide and maintain a fund of cash and other assets for the use of the Trustee and to provide and maintain a fund of cash and other assets for the use of the Trustee.

15. To provide and maintain a fund of cash and other assets for the use of the Trustee and to provide and maintain a fund of cash and other assets for the use of the Trustee and to provide and maintain a fund of cash and other assets for the use of the Trustee.

16. To provide and maintain a fund of cash and other assets for the use of the Trustee and to provide and maintain a fund of cash and other assets for the use of the Trustee and to provide and maintain a fund of cash and other assets for the use of the Trustee.

17. To provide and maintain a fund of cash and other assets for the use of the Trustee and to provide and maintain a fund of cash and other assets for the use of the Trustee and to provide and maintain a fund of cash and other assets for the use of the Trustee.

18. To provide and maintain a fund of cash and other assets for the use of the Trustee and to provide and maintain a fund of cash and other assets for the use of the Trustee and to provide and maintain a fund of cash and other assets for the use of the Trustee.

19. To provide and maintain a fund of cash and other assets for the use of the Trustee and to provide and maintain a fund of cash and other assets for the use of the Trustee and to provide and maintain a fund of cash and other assets for the use of the Trustee.

16. Upon any default by Trustor hereunder, Beneficiary may at any time without notice, either in person or agent or by a receiver to be appointed by a court, Trustor hereby consenting to the appointment of Beneficiary as such receiver, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or of any part thereof in its own name as for purposes of collecting with interest and profits, including those past due and unpaid, and apply the same to the costs and expenses of operation and collection, including reasonable attorney's fees, upon any such indebtedness hereby, and in any order as Beneficiary may determine.

17. The insurance upon and taking possession of said property, the collection of such rents, issues, and profits, or the proceeds of fire and other insurance policies, or compensation or awards for any taking or damage of said property, and the application of same to discharge said debt shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

18. Failure on the part of Beneficiary to promptly enter upon said property shall not operate as a waiver of such right and the power to Beneficiary of any default or acceptance of payment of any sum secured hereby after its due date shall not constitute a waiver of the right to subsequent default.

19. In the event of the mortgage hereon the date of this Trust deed of any law levying from the value of the property (or the portion of said property) any sum in excess of the amount of the debt then due on such law, so as to affect the Trust deed or any act done by Trustor hereunder, the amount of the debt then due on such law, so as to affect the Trust deed, the indebtedness secured hereby shall immediately become due and payable at the option of the Beneficiary.

20. Time is of the essence hereof. Upon default by Trustor in the payment of any indebtedness secured hereby or in the performance of any covenant hereunder or in the event a receiver is appointed for Trustor or Trustor's Property or Trustor's estate or an order is made for the sale of the property hereby secured hereby shall immediately become due and payable at the option of Beneficiary. In the event of such default Beneficiary may execute or cause Trustor to execute a power of attorney or other instrument in writing authorizing Beneficiary to sell, lease, convey, or otherwise dispose of said property or some part of same, and Trustor shall execute and deliver to Beneficiary such instrument in writing as may be required to carry out the obligations hereunder, and Trustor shall execute and deliver to Beneficiary the note and all documents evidencing indebtedness secured hereby.

21. After the date of such note as may be required by Beneficiary and following the recording of said notice of default, any notice of default and notice of sale having been given as then required by law, Trustor shall deliver to Beneficiary all such property of the Trustor as is then due and payable on such law, and shall execute and deliver to Beneficiary such instrument in writing as may be required to carry out the obligations hereunder, and Trustor shall execute and deliver to Beneficiary the note and all documents evidencing indebtedness secured hereby.

22. Beneficiary shall have the right to sell, lease, convey, or otherwise dispose of said property or some part of same, and Trustor shall execute and deliver to Beneficiary such instrument in writing as may be required to carry out the obligations hereunder, and Trustor shall execute and deliver to Beneficiary the note and all documents evidencing indebtedness secured hereby.

23. Beneficiary shall have the right to sell, lease, convey, or otherwise dispose of said property or some part of same, and Trustor shall execute and deliver to Beneficiary such instrument in writing as may be required to carry out the obligations hereunder, and Trustor shall execute and deliver to Beneficiary the note and all documents evidencing indebtedness secured hereby.

24. Beneficiary shall have the right to sell, lease, convey, or otherwise dispose of said property or some part of same, and Trustor shall execute and deliver to Beneficiary such instrument in writing as may be required to carry out the obligations hereunder, and Trustor shall execute and deliver to Beneficiary the note and all documents evidencing indebtedness secured hereby.

25. Beneficiary shall have the right to sell, lease, convey, or otherwise dispose of said property or some part of same, and Trustor shall execute and deliver to Beneficiary such instrument in writing as may be required to carry out the obligations hereunder, and Trustor shall execute and deliver to Beneficiary the note and all documents evidencing indebtedness secured hereby.

26. Beneficiary shall have the right to sell, lease, convey, or otherwise dispose of said property or some part of same, and Trustor shall execute and deliver to Beneficiary such instrument in writing as may be required to carry out the obligations hereunder, and Trustor shall execute and deliver to Beneficiary the note and all documents evidencing indebtedness secured hereby.

27. Beneficiary shall have the right to sell, lease, convey, or otherwise dispose of said property or some part of same, and Trustor shall execute and deliver to Beneficiary such instrument in writing as may be required to carry out the obligations hereunder, and Trustor shall execute and deliver to Beneficiary the note and all documents evidencing indebtedness secured hereby.

28. Beneficiary shall have the right to sell, lease, convey, or otherwise dispose of said property or some part of same, and Trustor shall execute and deliver to Beneficiary such instrument in writing as may be required to carry out the obligations hereunder, and Trustor shall execute and deliver to Beneficiary the note and all documents evidencing indebtedness secured hereby.

29. Beneficiary shall have the right to sell, lease, convey, or otherwise dispose of said property or some part of same, and Trustor shall execute and deliver to Beneficiary such instrument in writing as may be required to carry out the obligations hereunder, and Trustor shall execute and deliver to Beneficiary the note and all documents evidencing indebtedness secured hereby.

30. Beneficiary shall have the right to sell, lease, convey, or otherwise dispose of said property or some part of same, and Trustor shall execute and deliver to Beneficiary such instrument in writing as may be required to carry out the obligations hereunder, and Trustor shall execute and deliver to Beneficiary the note and all documents evidencing indebtedness secured hereby.

Signature of Trustor
CRESCENT VALLEY FARMS COMPANY
Carl M. Whitney
 Carl M. Whitney

INDIVIDUAL ACKNOWLEDGMENT

STATE OF UTAH
 COUNTY OF *Salt Lake*

On the *23rd* day of *December*, A.D. 19*77*

before me *Carl M. Whitney*
 the signatory of the above instrument who duly acknowledged to me that he executed the same.

Karla L. Whitney
 Notary Public

Residing at
 My commission expires



Exhibit A
DESCRIPTION

All those certain lots, pieces or parcels of land situate in the Counties of Eureka and Lander, State of Nevada, more particularly described as follows:

PARCEL I

TOWNSHIP 28 NORTH, RANGE 49 EAST, MDB&M.

Section 1: All
Section 3: All
Section 9: All
Section 11: All
Section 13: All
Section 15: All
Section 21: $\frac{N}{2}$
Section 23: All

TOWNSHIP 28 NORTH, RANGE 50 EAST, MDB&M.

Section 1: All
Section 3: All
Section 5: All
Section 7: All
Section 9: All
Section 11: All
Section 13: All
Section 15: All
Section 17: All
Section 19: All
Section 21: All
Section 23: All

TOWNSHIP 28 NORTH, RANGE 51 EAST, MDB&M.

Section 5: All
Section 7: All
Section 9: All

TOWNSHIP 29 NORTH, RANGE 49 EAST, MDB&M.

Section 1: All
Section 3: All
Section 9: All
Section 11: All
Section 13: All
Section 15: All

Continued on Next Page

BOOK 06 PAGE 02

Section 21: All
Section 23: All
Section 25: All
Section 27: All
Section 35: All

TOWNSHIP 29 NORTH, RANGE 50 EAST, MDB&M.

Section 1: All
Section 3: All
Section 5: All
Section 7: All
Section 9: All
Section 11: All
Section 13: E $\frac{1}{2}$; N $\frac{1}{2}$ NW $\frac{1}{4}$; N $\frac{1}{2}$ S $\frac{1}{2}$ NW $\frac{1}{4}$; S $\frac{1}{2}$ N $\frac{1}{2}$ SW $\frac{1}{4}$; S $\frac{1}{2}$ SW $\frac{1}{4}$
Section 15: All
Section 17: All
Section 19: All
Section 21: All
Section 23: All
Section 25: All
Section 27: All
Section 29: All
Section 31: All
Section 33: All
Section 35: All

TOWNSHIP 29 NORTH, RANGE 51 EAST, MDB&M.

Section 31: All

TOWNSHIP 30 NORTH, RANGE 50 EAST, MDB&M.

Section 35: All

EXCEPTING, all petroleum, oil, natural gas and products derived therefrom, together with the exclusive right at all times to enter upon or in said land, to prospect for and to drill, bore, recover and remove the same, as reserved by SOUTHERN PACIFIC LAND COMPANY in Deed recorded July 7, 1949, in Book 23 of Deeds at Page 583, Eureka County, Nevada.

EXCEPTING from all of Parcel I, except Sections 1, 3, 9, 15 and 21, T. 29 N., R. 49 E.; Section 1, T. 29 N., R. 50 E.; and Section 35, T. 30 N., R. 50 E., MDB&M., a one-half interest in and to the iron and mineral rights conveyed by DAN FILIPPINI to ROY L. PRIMEAUX and FRANCES PRIMEAUX by Deed recorded August 20, 1951, in Book 24 of Deeds at Page 153, Eureka County, Nevada.

PARCEL II

TOWNSHIP 26 NORTH, RANGE 49 EAST, MDB&M.

Section 20: NW $\frac{1}{4}$ NE $\frac{1}{4}$; NE $\frac{1}{4}$ NW $\frac{1}{4}$

TOWNSHIP 27 NORTH, RANGE 48 EAST, MDB&M.

Section 33: NW $\frac{1}{4}$ SW $\frac{1}{4}$

TOWNSHIP 28 NORTH, RANGE 47 EAST, MDB&M.

Section 5: Lots 2, 3, and 4

Section 6: NE $\frac{1}{4}$

TOWNSHIP 28 NORTH, RANGE 48 EAST, MDB&M.

Section 1: All

Section 3: All

Section 5: All

Section 7: All

Section 8: NE $\frac{1}{4}$ NE $\frac{1}{4}$; S $\frac{1}{2}$ S $\frac{1}{2}$

Section 9: All

Section 11: All

Section 12: S $\frac{1}{2}$ SW $\frac{1}{4}$; SW $\frac{1}{4}$ SE $\frac{1}{4}$

Section 13: All

Section 14: N $\frac{1}{2}$; SW $\frac{1}{4}$; W $\frac{1}{2}$ SE $\frac{1}{4}$

Section 15: All

Section 16: W $\frac{1}{2}$ NE $\frac{1}{4}$; NW $\frac{1}{4}$

Section 17: All

Section 18: E $\frac{1}{2}$ E $\frac{1}{2}$; NW $\frac{1}{4}$ NE $\frac{1}{4}$; NE $\frac{1}{4}$ NW $\frac{1}{4}$; Lot 1 (NW $\frac{1}{4}$ NW $\frac{1}{4}$)

Section 19: NW $\frac{1}{4}$ SE $\frac{1}{4}$

Section 21: S $\frac{1}{2}$ SE $\frac{1}{4}$

Section 22: SW $\frac{1}{4}$ SW $\frac{1}{4}$

Section 23: N $\frac{1}{2}$ NW $\frac{1}{4}$

Section 24: NE $\frac{1}{4}$ NE $\frac{1}{4}$

Section 27: SW $\frac{1}{4}$ NW $\frac{1}{4}$

Section 28: NE $\frac{1}{4}$; E $\frac{1}{2}$ NW $\frac{1}{4}$; SE $\frac{1}{4}$ SW $\frac{1}{4}$; SW $\frac{1}{4}$ SE $\frac{1}{4}$; NE $\frac{1}{4}$ SE $\frac{1}{4}$

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

Section 33: NW $\frac{1}{4}$ NW $\frac{1}{4}$

TOWNSHIP 28 NORTH, RANGE 49 EAST, MDB&M.

Section 2: S $\frac{1}{2}$ NE $\frac{1}{4}$

Section 7: All

Section 19: N $\frac{1}{2}$

Section 24: NW $\frac{1}{4}$ NW $\frac{1}{4}$

Section 26: NE $\frac{1}{4}$ NW $\frac{1}{4}$

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

Continued on Next Page

BOOK 106 PAGE 604

Section 30: NE $\frac{1}{2}$ NW $\frac{1}{4}$
Section 32: SE $\frac{1}{2}$ NW $\frac{1}{4}$
Section 34: NW $\frac{1}{2}$ NW $\frac{1}{4}$
Section 35: NW $\frac{1}{2}$ SE $\frac{1}{4}$
Section 36: NW $\frac{1}{2}$ NE $\frac{1}{4}$; N $\frac{1}{2}$ SW $\frac{1}{4}$

TOWNSHIP 29 NORTH, RANGE 47 EAST, MDB&M.

Section 18: Lots 10, 11 and 12
Section 32: Lots 2, 3 and 4; NE $\frac{1}{2}$ SE $\frac{1}{4}$

TOWNSHIP 29 NORTH, RANGE 48 EAST, MDB&M.

Section 3: All

TOWNSHIP 29 NORTH, RANGE 49 EAST, MDB&M.

Section 36: W $\frac{1}{2}$ NE $\frac{1}{4}$

TOWNSHIP 29 NORTH, RANGE 50 EAST, MDB&M.

Section 10: SW $\frac{1}{2}$ SE $\frac{1}{4}$
Section 30: S $\frac{1}{2}$ NE $\frac{1}{4}$; NE $\frac{1}{2}$ SE $\frac{1}{4}$

PARCEL III

TOWNSHIP 30 NORTH, RANGE 50 EAST, MDB&M.

Section 15: All
Section 21: All
Section 23: All

EXCEPTING THEREFROM, ninety percent (90%) of the coal, oil, gas and other minerals of every kind and nature whatsoever reserved by STRATHEARN CATTLE COMPANY and DAVE STRATHEARN in Deeds recorded May 25, 1959, in Book 25 of Deeds at Page 297, Eureka County, Nevada, and recorded June 10, 1959, in Book 25 of Deeds at Page 310, Eureka County, Nevada.

PARCEL IV

TOWNSHIP 29 NORTH, RANGE 50 EAST, MDB&M.

Section 10: N $\frac{1}{2}$; SW $\frac{1}{4}$; N $\frac{1}{2}$ SE $\frac{1}{4}$; SE $\frac{1}{2}$ SE $\frac{1}{4}$

TOWNSHIP 30 NORTH, RANGE 50 EAST, MDB&M.

Section 10: NE $\frac{1}{2}$ NE $\frac{1}{4}$; S $\frac{1}{2}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$; SE $\frac{1}{2}$ SW $\frac{1}{4}$
Section 14: W $\frac{1}{2}$ NW $\frac{1}{4}$; SW $\frac{1}{4}$; S $\frac{1}{2}$ SE $\frac{1}{4}$
Section 16: NE $\frac{1}{2}$ NE $\frac{1}{4}$; S $\frac{1}{2}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$; SE $\frac{1}{2}$ SW $\frac{1}{4}$
Section 22: All

Continued on Next Page

BOOK 106 PAGE 605

EXCEPTING THEREFROM, all minerals as reserved by UNITED STATES OF AMERICA in Patents recorded September 23, 1964, in Book 6 of Official Records at Page 34, Eureka County, Nevada.

FURTHER EXCEPTING, from Parcels I, II, III and IV, an undivided one-half interest in and to all oil, gas and mineral rights in and to all the rights of DAN FILIPPINI as reserved by DAN FILIPPINI in Deed recorded January 6, 1966, in Book 9 of Official Records at Page 266, Lander County, Nevada.

BOOK 106 PAGE 606

EXHIBIT "B"

ATTACHMENT TO TRUST DEED

This trust Deed secures the performance of every duty, obligation, agreement or covenant of the Lessee in that Master Equipment Lease Agreement dated October 4, 1977 wherein First Security Leasing Company appears as Lessor and E. C. Olsen Company appears as Lessee, together with the obligations of Lessee contained in any and all attachments to the said Master Equipment Lease Agreement.

RECORDED AT REQUEST OF
FIRST AMERICAN TITLE CO. OF NEVADA
BOOK 106 PAGE 537

82 DEC 7 AID: 26

OFFICIAL RECORDS
EUREKA COUNTY, NEVADA
WALLIS A. DEPAOLI-RECORDER
FILE NO. 85824
FEE \$ 12.00

BOOK 106 PAGE 607