

87630

RECORDING REQUESTED BY  
NEVADA LIVESTOCK PRODUCTION  
CREDIT ASSOCIATION

RECORDED AT REQUEST OF  
Nevada Livestock Production Credit Assn.  
BOOK 111 PAGE 118

AND WHEN RECORDED MAIL TO

83 MAY 13 10 1 18

NAME  NEVADA LIVESTOCK PCA  
STREET ADDRESS P.O. Box 2124  
ADDRESS Elko, NV 89801  
CITY STATE ZIP

OFFICIAL RECORDS  
EUREKA COUNTY, NEVADA  
M.H. REBALENTI, RECORDER  
FILED FOR USE 87630

SPACE ABOVE THIS LINE FOR FILE NO. & USE

FEE \$ 5.00

DEED OF TRUST

THIS DEED OF TRUST, made May 09, 1983, between  
Donald E. Morrison and Alberta J. Morrison, husband and wife as joint tenants with  
right of survivorship, as Grantor,  
and NEVADA LIVESTOCK PRODUCTION CREDIT ASSOCIATION, a corporation, having its principal place  
of business in Elko, Nevada, as Trustee, and NEVADA LIVESTOCK  
PRODUCTION CREDIT ASSOCIATION, a corporation existing and operating under the provisions of Title II of the Farm Credit  
Act of 1971, and amendments thereto, Beneficiary.

WITNESSETH: That the said Grantor hereby grants, conveys and confirms unto said Trustee, with power of sale the following  
described real property situate in the County of Eureka State of Nevada  
To-wit:

TOWNSHIP 21 NORTH, RANGE 53 EAST, MDB&M: Section 10: W 1/2

TOGETHER WITH all of Grantor's existing and future rights, however evidenced, to the use of water for irrigating said lands  
and for domestic stock watering uses, including ditches, laterals, conduits, and rights of way used to convey such water or to drain  
said land, all of which rights are hereby made appurtenant to said land, and all pumping plants now or hereafter used in connection  
therewith and all wind machines used on said land, which pumping plants and wind machines are hereby declared to be fixtures;  
all grazing leases, permits, and licenses used with said land; all tenements, hereditaments, easements, rights of way and appurtenances  
to said land; and all rents, issues and profits of said land with the right, but not the obligation, to collect the same, which right may  
be exercised by the Beneficiary while in or out of possession and either prior to or after any default by the Grantor.

TO HAVE AND TO HOLD the same unto the Trustee and to its successors and assigns upon the trusts, covenants and agreements herein expressed, to-wit:

This Deed of Trust is given for the purpose of securing the payment of: (A) All indebtedness evidenced by one or more promissory notes executed by Grantor prior to or concurrently herewith, payable to Beneficiary in the aggregate amount of \$ 80,000.00; (B) All existing and future indebtedness owed by Grantor to Beneficiary evidenced by a promissory note, guaranty, or otherwise; (C) All additional sums and future advances which Beneficiary at its option may hereafter lend to or on behalf of the Grantor, including the additional parties named immediately below; (D) All interest accrued on indebtedness secured hereby at the rate established under the Beneficiary's interest rate program including any variable interest rate provision which increases or decreases said rate from time to time pursuant to authority granted in the Farm Credit Act of 1971, and amendments thereto; (E) All substitute notes, renewals, reamortizations, and extensions of indebtedness secured by this Deed of Trust; (F) All other obligations of Grantor under this document, the promissory note(s) evidencing the indebtedness secured hereby and any loan document executed by Grantor in favor of Beneficiary. The term "Grantor," as used in this Deed of Trust to refer to the indebtedness, loan, or obligations being secured, means and includes any or all of the parties named as Grantor or the following additional parties:

Advances made by the Beneficiary after discount or assignment of this Deed of Trust shall be secured hereby but shall be subject to prior payment of the indebtedness discounted or assigned.

As additional security, Grantor assigns, without obligation on Beneficiary to effect collection, all damages, rentals, royalties and other revenue from all present and future oil, gas, and mineral leases, rights and operations affecting said premises, and all money payable to Grantor in the event of cancellation of any grazing leases, permits, or licenses used with said land.

Grantor hereby covenants and agrees that:

(1) Grantor will pay all taxes, assessments and liens now subsisting or which may hereafter be imposed by national, state, county, city or other authority upon the property hereby conveyed and said Grantor agrees that said Beneficiary may pay such taxes, assessments or liens without notice and that said Grantor will repay the Beneficiary on demand all sums so paid with interest at the same rate in effect for Grantor's loan and this Deed of Trust shall be security for all sums so paid by the Beneficiary, together with interest thereon, and the Beneficiary shall be the sole judge of the legality or validity of such taxes, assessments or liens;

(2) Grantor will comply with the Farm Credit Act of 1971 and amendments thereto; will pay, when due and payable, all obligations secured by judgment or other liens against said property; will, at Grantor's expense: (a) forever warrant and defend title to said security; (b) protect the security and lien in any litigation; (c) care for the security in a farmerlike manner; and (d) maintain fire insurance on the improvements as required by Beneficiary;

(3) Upon default or breach of any debt or obligation secured hereby Beneficiary may: (a) take possession of said premises with all rights of mortgagee in possession or have a receiver appointed; (b) at its option accelerate the maturity of the indebtedness, have the power of sale exercised in accordance with law then in force; (c) have the security sold in one parcel; (d) purchase at any Trustee's sale;

(4) Beneficiary may: (a) change any Trustee by certificate referring specifically to any deed of trust or referring in general terms to all deeds of trust held by Beneficiary, which upon recordation shall be conclusive proof of a proper substitution of the successor, and such new Trustee shall have all the estate, powers and duties of said Trustee predecessor without the necessity of a deed from the retiring to the new Trustee; (b) litigate any matters, and appear in any condemnation or bankruptcy proceeding, affecting the security or lien, incur necessary costs, expenses and attorney fees therefor, and advance money for payment thereof and of all Grantor's obligations incurred hereunder, which, together with interest at the same rate in effect for Grantor's loan, shall be immediately payable and a part of the debt secured hereby. All condemnation awards and damages shall be paid to Beneficiary;

(5) The Trustee may: (a) at any time reconvey, without warranty, any portion of the security and consent to easements; (b) upon full payment reconvey, without warranty, to "the person or persons legally entitled thereto" and such reconveyance shall be at the cost and expense of such person; (c) postpone sales by proclamation at time and place of sale; (d) apply sale proceeds to expenses thereof, attorney fees, title expenses, indebtedness secured hereby, and any surplus to parties entitled thereto. Recitals in full and in partial reconveyances and in any trustee's deed shall be conclusive;

(6) Acceptance by Beneficiary of any payment shall not operate as a waiver of any prior default, and the release of any portion of said security or any release from personal liability shall not affect the personal liability of any person not specifically released, nor the lien of this Deed of Trust upon the remainder of said premises for the full amount of said indebtedness then remaining;

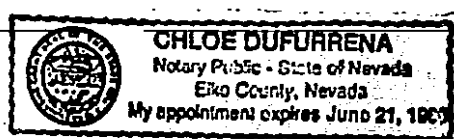
(7) Each Grantor is jointly and severally liable for all obligations secured hereby, which obligations shall extend to and bind the heirs, executors, administrators, successors, and assigns of each Grantor;

Grantor requests that a copy of any notice of default and of any notice of sale hereunder be mailed to Grantor at his address herein set forth.

Address P.O. Box 246  
Eureka, NV 89316

X Donald E. Morrison  
Donald E. Morrison  
X Alberta J. Morrison  
Alberta J. Morrison

State of NEVADA  
County of ELKO



On 12/1/83, before me, the undersigned Notary Public in and for said County and State, personally appeared Donald E. Morrison and Alberta J. Morrison

known to me to be the person(s) described in and whose name(s) etc subscribed to the within instrument, and acknowledged to me that they executed the same.

My commission expires: June 21, 1983  
Chloe Dufurrena  
Chloe Dufurrena  
Notary Public in and for said County and State