

RECORDING REQUESTED BY

93037

UTAH FARM PRODUCTION CREDIT ASSOCIATION

AND WHEN RECORDED MAIL TO

NAME [UTAH FARM PRODUCTION CREDIT ASSN.]

STREET ADDRESS 360 West 5300 South

CITY P.O. Box 7037

STATE Murray, Utah

ZIP 84107

137882

SPACE ABOVE THIS LINE FOR RECORDER'S USE

DEED OF TRUST

THIS DEED OF TRUST, made February 27, 1984, between

J-J MOYLE, INCORPORATED

and UTAH FARM PRODUCTION CREDIT ASSOCIATION, a corporation, having its principal place of business in Salt Lake City, Utah, as Trustee, and UTAH FARM 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 23 NORTH, RANGE 54 EAST, MDB&M

Section 30: Lots 3 and 4: E 1/2 SW 1/4

Initials: *J.J.M. Moyle*

THIS DEED OF TRUST IS BEING RE-RECORDED TO CORRECT LEGAL DESCRIPTION AND ADD WATER RIGHTS THAT WERE INADVERTENTLY LEFT ORIGINAL RECORDING.

TOWNSHIP 23 NORTH, RANGE 54 EAST, M.D.B.&M.

Section 30: Lots 1,2,3 and 4; E 1/2 W 1/2

EXCEPTING THEREFROM all oil, gas, potash and sodium lying in and under said land, reserved by the United States of America, in Patent recorded March 9, 1965, in Book 6, Page 553, Official Records, Eureka County, Nevada.

TOGETHER WITH the right to use 2.7 c.f.s. of underground water (not to exceed 508.8 acre feet annually) diverted from a well located in the SE 1/4 SW 1/4, of Section 30, Township 23 North, Range 54 East, MDB&M, or at a point from which the S 1/4 corner of Section 30 bears N 79 deg. 06' 20" W a distance of 657.00 feet, for the irrigation of 127.2 acres of the security, and for domestic purposes from 1/1 to 12/31 each year, as allotted to J-J Moyle, Incorporated in Application No. 40402, (Certificate Record No. 11634 and Permit #30322) and further evidenced by Change Application Serial No. 50095 (Permit #35193) issued by Nevada Division of Water Resources.

TOGETHER WITH all of Grantor's existing and future rights, however evidenced, to the use of water for irrigating said land 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.

T.O. 13478

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 \$ 115,775.00; (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 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 notes 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) foreclose 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 _____

J-J MOYLE, INCORPORATED

By: James L. Moyle
(JAMES L. MOYLE)

By: James L. Moyle
(JAMES L. MOYLE, PRESIDENT)

By: M. Jane Moyle
(M. JANE MOYLE)

By: M. Jane Moyle
(M. JANE MOYLE, VICE PRESIDENT)
TREASURER

State of _____ ss

County of _____

On _____, before me, the undersigned Notary Public in and for said County and State, personally appeared _____

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

My commission expires: _____

5.93 (Rev. 6-76)

STATE OF Utah

COUNTY OF Salt Lake

ACKNOWLEDGMENT
(Corporation)

On February 27, 1984, before me, the undersigned Notary Public in and for said County and State, residing therein, duly commissioned and sworn, personally appeared James L. Moyle known to me to be the President and N. Jane Moyle known to me to be the Vice Pres. & Treas. of J-J Moyle, Inc. the corporation that executed the within and foregoing instrument, known to me to be the persons who executed the within instrument in behalf of the corporation therein named, and acknowledged to me that said corporation executed the same.



My commission expires: 2/18/87

Ruby A. Eastman
Notary Public in and for said County and State

RECORDED AT REQUEST OF
FRONTIER TITLE COMPANY
BOOK 132 PAGE 133

84 APR 5 P 2: 53

OFFICIAL RECORDS
JERRI A. COUNTY, UTAH
P.M. REDEALING RECORDER
FILE NO. 93037
FEE \$ 7.00

