

Official Record

Recording Requested By
STEWART TITLE ELKO

Eureka County - NV

Mike Rebaleati - Recorder

Fee: \$18.00

Page: 001 of 005

RPTT: \$0.00

Recorded By FS

Book- 0493 Page- 0018



0213943

APN# 005-140-06

Mailing Address of Grantee or Other Person Requesting
Recording: Stewart Title Company810 Delano Street
Elko, NV 89801

1021590-21

Mail Tax Statements to: When recorded Mail to:

Name: RLF Nevada Holdings

Address: 6019 N. Cascade Ave, Suite 200

City/State/Zip: Colorado Springs, CO 80903

Social Security Number Affirmation Statement:

☒ In accordance with NRS 239B.030, the undersigned person recording this document hereby affirms that this document does not contain the social security number of any person;

-OR-

☐ In accordance with NRS 239B.030, the undersigned person recording this document hereby affirms that this document does contain the social security number of a person.

Pamela J. Aguirre

Name

Escrow Officer

Title

Signature

Title of Document Recorded:

Deed of Trust

DEED OF TRUST

THIS DEED OF TRUST, made this 8th day of October, 2009 by and between NB Ranching, LLC, a Nevada Limited Liability Company ("Trustor"); STEWART TITLE OF NEVADA HOLDINGS, INC, a Nevada Corporation ("Trustee"); and RLF NEVADA PROPERTIES, LLC, a Colorado Limited Liability Company ("Beneficiary").

WITNESSETH:

That the said Trustors hereby grants, bargains, sells, conveys and confirms unto the said Trustee, and to its successor and assigns, with power to sell, the following described real property and personal property situate in the State of Nevada, County of Eureka, to-wit:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

SUBJECT to all taxes, assessments, reservations, exceptions, and all easements, rights of way, conditions, restrictions and covenants as may now appear of record.

TOGETHER WITH any and all buildings and improvements situate thereon.

TOGETHER WITH the tenements, hereditaments and appurtenances thereunto belonging or appertaining thereto, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

TO HAVE AND TO HOLD the same unto the said Trustee, and to its successors and assigns, upon the trusts, covenants and agreements herein expressed and as security for the payment of a certain Promissory Note of even date herewith, for the principal sum of \$107,500.00 including interest from the date of the agreement, at the rate of Seven percent (7.0%) per annum, payable monthly principal and interest installments of \$1,248.17, in favor of Beneficiary (the "Note"). First payment shall commence December 1, 2009, and continue on the same day of each subsequent month for a period of three (3) years, until November 1, 2012, at which time the then unpaid principal balance together with all accrued interest shall become due and payable.

If default be made in the provisions hereof, or be made in any of the covenants contained the Deed of Trust securing this Note or be made in the payment of any installments as provided in any other Note secured by said Deed of Trust; or in the event any maker executes a general assignment for the benefit of creditors, or a bankruptcy proceeding is commenced by or against any maker, or in the event a receiver is appointed for any maker or the property of any maker, then, upon the happening of any one of such events, the entire sum of principal then unpaid, shall forthwith become due and payable, at the option of the holders, without notice or demand.

The Trustor hereby covenants and agrees:

FIRST: The Trustor promises and agrees to properly care for and keep the property herein described, including any fences, buildings and other improvements thereon, in at least as good a condition of repair and maintenance as the same now are, subject to normal wear and tear, and to care for, protect and maintain any and all buildings situate thereon, and to otherwise protect and maintain said premises and not to commit or permit any waste or deterioration thereof. The Trustor may make such alterations or improvements as they may desire on said premises, so long as they do not lessen the value of said property, and Trustors shall pay, when due, all claims for labor performed or material furnished thereon. The Trustor shall maintain property insurance covering the property and any improvements, and shall pay all real estate taxes and assessments when due.



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SECOND: The Beneficiary, or their duly authorized agents, shall at all reasonable times have the right to enter upon said premises and inspect the same. Following any notice period required by law, Beneficiary may disburse such sums and take such actions as are reasonably necessary to protect Beneficiary's interest in the property, including but not limited to payment of taxes and assessments, lien claims, and repair and maintenance costs. Such sums shall become additional indebtedness of Trustor, secured by this Deed of Trust.

THIRD: The Trustor covenants, warrants and represents that the title conveyed is a fee simple absolute title, free and clear of all encumbrances; that they will forever warrant and defend the title to the premises above mentioned to the Trustee and Beneficiaries and their successors and assigns, against all lawful claims and demands of all persons whomsoever.

FOURTH: The following covenants, Nos. 1,2 (replacement cost), 3, 4, 5, 6, 7 (8.5%), 8 and 9 of NRS 107.030 are hereby adopted and made a part of this Deed of Trust.

FIFTH: The reconveyance of this Deed of Trust shall be at the cost and expense of the Trustor, or such other persons entitled to reconveyance.

SIXTH: The acceptance by said Beneficiary of any payment of the indebtedness hereby secured shall not operate as a waiver by the Beneficiary of any default by the Trustor made previously to such payment in any of the covenants or agreements to be made, kept and performed by the Trustors herein provided. Any forbearance or delay by Beneficiary in exercising any right or remedy under the Note or this Deed of Trust shall not be deemed a waiver thereof.

SEVENTH: The Trustors hereby covenants and agrees that neither the acceptance nor existence, now or hereafter, of any 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 such other security now held or hereafter acquired.

EIGHTH: All the provisions of this instrument shall apply to and bind the legal representatives, successors and assigns of the respective parties hereto, and it is distinctly understood and agreed that the words Trustor, Grantor, Trustee or Beneficiary, as used in this instrument, and any pronoun referring thereto, is intended to and does include the masculine, feminine and neuter genders, and the singular and plural numbers; that the covenants and agreements of the Trustor or Grantor herein shall be construed to be the joint and several covenants and agreements of all persons who sign this instrument; that if any provision of this Deed of Trust be judicially declared invalid, such decision shall not affect the validity of the remaining provisions, and if any sale made hereunder shall be judicially declared invalid or deemed by the Beneficiary to be invalid, such sale shall not exhaust the power of sale, and the Trustee, at the request of the Beneficiary, may proceed anew with the sale of this property, in order to enforce fully the provisions of this Deed of Trust.

NINTH: Said Trustors agree that the said Trustee, or its successors in interest, shall not incur any liability on account of any act done, or omitted to be done, in good faith, under the provisions of this Deed of Trust, and that said Trustee shall be fully protected in acting upon any statement, report, order, notice, request, consent or other paper or document believed to be genuine and signed by the proper parties.

TENTH: The Trustor, as long as there is any balance owing in connection with this Deed of Trust, shall not sell, assign or transfer any interest in the property described herein, nor permit any assumption of the debt herein secured, without first obtaining the written consent of the Beneficiaries. If all or any part of the property herein described, or any interest therein, is sold, assigned or transferred by the Trustor without the Beneficiaries' prior written consent, the Beneficiaries may, at their option, declare all sums secured by this Deed of Trust to be immediately due and payable.

ELEVENTH: In the event Trustor shall sell, convey or alienate said property, or any part thereof, or any interest therein, or shall be divested of their title or any interest therein in any manner or way, whether voluntary or involuntary, any indebtedness or obligations secured hereby, irrespective of the maturity date specified in any note evidencing the same, shall become immediately due and payable; or,



at Beneficiary's option, such transferee shall be deemed to have assumed all obligations of Trustors hereunder (whether or not the instrument of conveyance so provides), jointly and severally with Trustors.

MISCELLANEOUS:

Remedies Cumulative. All remedies provided in the Note and this Deed of Trust are cumulative with all other rights or remedies under the Note and this Deed of Trust or afforded by law or equity, and may be exercised concurrently, independently or successively.

Notice. Except for any notice required by law to be given in another manner, (a) any notice to Trustor provided for in this Deed of Trust shall be in writing and shall be given and be effective upon (1) delivery to Trustor or (2) mailing such notice by first class U.S. mail, addressed to Trustor at the address set forth on the signature page hereto.

Governing Law; Severability. This Deed of Trust shall be governed by the law of Nevada. In the event that any provision or clause of this Deed of Trust conflicts with the law, such conflict shall not affect other provisions of this Deed of Trust.

Power of Sale; Other Remedies. Upon Trustor's breach of any provision of this Deed of Trust, and following any notice required by law, at Beneficiary's option, all of the sums secured by this Deed of Trust shall become immediately due and payable. Beneficiary may exercise any remedies permitted by law, including foreclosure of this Deed of Trust. Beneficiary shall be entitled to collect all reasonable costs and expenses incurred in pursuing any such remedies, including, but not limited to, reasonable attorney's fees. Trustor shall have the rights to notice and cure as provided by law.

Waiver of Exemptions. Trustor hereby waives all right of homestead and any other exemption in the property under state or federal law presently existing or hereafter enacted.

IN WITNESS WHEREOF, the Trustors have executed these presents the day and year first written above.

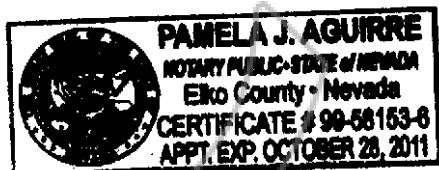
Signature:
Printed Name:
Address:

[Signature]
ROYCE L. HADKOWITZ
P.O. Box 850
ELKO, NV 89803

STATE OF NEVADA)
COUNTY OF Elko)

On October 7, 2009, personally appeared before me, a Notary Public, Royce L. Hadkowitz, personally known (or proved) to me to be the persons whose name is subscribed to the above instrument who acknowledged to me that he executed the above instrument.

[SEAL]



[Signature]
NOTARY PUBLIC



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EXHIBIT "A"

The land referred to herein is situated in the State of Nevada, County of Eureka, described as follows:

TOWNSHIP 31 NORTH, RANGE 51 EAST, M.D.B.&M.

Section 7: All;

EXCEPTING THEREFROM all that portion of said land as conveyed to Western Pacific Railway Company in deed recorded February 20, 1909 in Book 16, Page 108, and in deed recorded April 26, 1909 in Book 16, Page 269, Deed Records, Eureka County, Nevada.

