

A. P. Nos: 007-350-05, 007-360-01,
007-360-25 (formerly ptn. 007-360-08)
007-360-09, 007-360-11,
007-360-13, 007-360-14,
007-360-16, 007-360-19,
008-090-03 and 007-360-24
(formerly ptn. 007-360-08)

Escrow No. 208528-MI

When recorded mail to:
71 Washington St.
Reno, NV 89503

DOC# 229057

01/23/2015

03:25PM

Official Record

Requested By
FIRST CENTENNIAL - RENO

Eureka County - NV

Sara Simmons - Recorder

Page: 1 of 10 Fee: \$48.00

Recorded By LH RPTT: \$0.00

Book- 0576 Page- 0365



0229057

**AFFIRMATION PURSUANT TO
NRS 111.312(1)(2) AND 239B.030(4)**

Pursuant to NRS 239B.030, the undersigned, hereby
affirm(s) that the below document, including any exhibits,
hereby submitted for recording does not contain the social
security number of any person or persons.

**DEED OF TRUST
WITH ASSIGNMENT OF RENTS
AND SECURITY AGREEMENT**

THIS DEED OF TRUST WITH ASSIGNMENT OF RENTS AND
SECURITY AGREEMENT, made JANUARY 23, 2015, between
BECK PROPERTIES, a California general partnership, herein
called "Trustor", whose address is: HC 60 Box 44501, Round
Mountain, NV 89045, JLM TITLE LLC, a Nevada limited
liability company, dba FIRST CENTENNIAL TITLE COMPANY OF
NEVADA, herein called "Trustee", and COTTONWOOD LAND AND
LIVESTOCK COMPANY, LLC, a Nevada limited liability company,

herein called "Beneficiary", whose address is: 71
Washington Street, Reno, NV 89503.

W I T N E S S E T H

That Trustor hereby grants to Trustee in trust, with power of sale, all interest of Trustor in that certain property situate in the County of Eureka, State of Nevada, more particularly described as follows:

SEE EXHIBIT "A" ATTACHED HERETO.

TOGETHER WITH, the tenements, hereditaments and appurtenances thereunto belonging or appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, subject, however, to the right of Beneficiary, during any period of default hereunder, and without waiver of such default, to collect said rents, issues and profits by any lawful means, and to apply the same, less costs and expenses of collection, to any indebtedness secured hereby.

TOGETHER WITH all and any water and water rights, whether spring, well, surface water rights, stock water rights, irrigation water rights, appropriated or permitted, decreed or appurtenant, including but not limited to those certain water described as follows:

SEE EXHIBIT "B" ATTACHED HERETO.

FURTHER TOGETHER WITH those certain grazing privileges administered by the Bureau of Land Management, Department of the Interior, consisting of the Black Point Allotment No. 10032, and any and all ADM's appurtenant thereto.

To the extent the above described water rights or grazing rights shall ever be deemed personal property, Trustor grants to Beneficiary a security interest in the foregoing rights.

FOR THE PURPOSE OF SECURING: (1) Payment of the principal sum of \$550,000.00, according to the terms of a promissory note or notes of even date herewith made by Trustor, payable to order of Beneficiary, and all extensions



or renewals thereof; (2) the performance of each agreement of Trustor incorporated herein by reference or contained herein; and (3) payment of such additional sums which may hereafter be loaned to Trustor by Beneficiary when evidenced by a promissory note or notes reciting that they are secured by this Deed of Trust.

AND THIS INDENTURE FURTHER WITNESSETH:

1. Trustor agrees to properly care for and keep said property in good condition and repair; not to alter, remove, damage or demolish any building or improvement thereon; to complete in a good and workmanlike manner any building or improvement which may be constructed thereon, and to pay when due all claims for labor performed and materials furnished therefor; to comply with all laws, ordinances and regulations relating to any alterations or improvements made thereon; not to commit or permit any waste thereof; not to commit, suffer or permit any act to be done in or upon said property in violation of any law, covenant, condition or restriction affecting said property; to cultivate, irrigate, fertilize, fumigate, prune and/or do any other act or acts, all in a timely and proper manner, which, from the character or use of said property, may be reasonably necessary, the specific enumerations herein not excluding the general.

2. Trustor agrees to pay and discharge all costs, fees and expenses of this trust incurred in connection with any default by Trustor.

3. During the continuance of this trust, Trustor covenants to keep all buildings that may now or at any time be on said property in good repair and insured against loss by fire, with extended coverage endorsement, in a company or companies authorized to issue such insurance in the State of Nevada. Said insurance shall be in such sum or sums as shall equal the total indebtedness secured by this Deed of Trust and all obligations having priority over this Deed of Trust, or the maximum full insurable value of such buildings, whichever is less. Said insurance shall be payable to Beneficiary to the amount of the unsatisfied obligation to Beneficiary hereby secured. The policy or policies of said insurance shall be delivered to Beneficiary or to the collection agent of Beneficiary, as further security, and in default thereof, Beneficiary may procure such insurance and/or make such repairs, and expend for either of such



purposes such sum or sums as Beneficiary shall deem necessary. The amount collected by Beneficiary under any fire or other insurance policy may be applied by Beneficiary upon the indebtedness secured hereby and in such order as Beneficiary may determine, or, at the option of Beneficiary, the entire amount so collected, or any part thereof, may be released to Trustor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

4. Trustor promises and agrees that if, during the existence of this trust, there be commenced or pending any suit or action affecting said property, or any part thereof, or the title thereto, or if any adverse claim for or against said property, or any part thereof, be made or asserted, he will appear in and defend any such matter purporting to affect the security and will pay all costs and damages arising because of such action.

5. Any award of damages in connection with any condemnation for public use of, or injury to said property, or any part thereof, is hereby assigned and shall be paid to Beneficiary, who may apply or release such moneys received by him in the same manner and with the same affect as herein provided for disposition of proceeds of insurance.

6. Except as may be required by law, Trustee shall be under no obligation to notify any party hereto of any pending sale of said property, whether such sale is by foreclosure or otherwise, or of any action or proceeding in which Trustor or Beneficiary or Trustee shall be a party, unless brought by Trustee.

7. By accepting payment of any sum secured hereby after its due date, Beneficiary does not waive his right either to require prompt payment, when due, of all other sums so secured or to declare default, as herein provided, for failure to so pay.

8. At any time, and from time to time, without liability therefor, upon written request of Trustor and Beneficiary, and without affecting the personal liability of any person for payment of the indebtedness secured hereby or the effect of this Deed of Trust upon said property, Trustee may consent in writing to the making of any map or plat thereof or join in granting any easement thereon.



9. Upon receipt of written request from Beneficiary reciting that all sums secured hereby have been paid and upon surrender of this Deed of Trust and the note secured hereby to Trustee for cancellation and retention, or such other disposition as Trustee, in its sole discretion, may choose, and upon payment of its fees, the Trustee shall reconvey, without warranty, the property then held hereunder. The recitals in such reconveyance of any matters of fact shall be conclusive proof of the truth thereof. The Grantee in such reconveyance may be described in general terms as "the person or persons legally entitled thereto".

10. Should Trustor default in the payment of any indebtedness secured hereby, or in the performance of any of the covenants and agreements herein contained or incorporated herein by reference, Beneficiary may declare all sums secured hereby immediately due and payable.

11. The following covenants Nos. 1, 3, 4 (interest 12%), 5, 6, 7 (counsel fees - a reasonable percentage), 8 and 9 of Nevada Revised Statutes 107.030, are hereby adopted and made a part of this Deed of Trust, and, notwithstanding any provision of said covenant No. 7 to the contrary, proceeds of any foreclosure sale shall be distributed pursuant to the provisions of Nevada Revised Statutes 40.462.

12. Trustor agrees to pay any deficiency arising from any cause after application of the proceeds of the sale held in accordance with the provisions of the covenants hereinabove adopted by reference.

13. This Deed of Trust applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors, and assigns. It is expressly agreed that the Trust created hereby is irrevocable by Trustor.

14. Trustee accepts this trust when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law, reserving, however, unto the Trustee, the right to resign from the duties and obligations imposed herein whenever Trustee, in its sole discretion, deems such resignation to be in the best interest of the Trustee. Written notice of such resignation shall be given to Trustor and Beneficiary.



15. In this Deed of Trust, unless the context requires otherwise, the masculine gender includes the feminine and/or neuter, the singular number includes the plural, the term "property" includes personal and/or real property and the term "building" includes a mobile home. The term "Beneficiary" includes any future holder of the note secured hereby. The term "Trustor" includes the term "Grantor".

16. The rights and remedies of Beneficiary upon the occurrence of one or more defaults by Trustor (whether such rights and remedies are conferred by statute, by rule of law, by this Deed of Trust, or otherwise) may be exercised by Beneficiary, in the sole discretion of Beneficiary, either alternatively, concurrently, or consecutively in any order. The exercise by Beneficiary, or by Trustee at the express direction of Beneficiary, of any one or more of such rights and remedies shall not be construed to be an election of remedies nor a waiver of any other rights and remedies Beneficiary might have unless, and limited to the extent that, Beneficiary shall so elect or so waive by an instrument in writing delivered to Trustee. Without limiting the generality of the foregoing, to the extent that this Deed of Trust covers both real and personal property, Beneficiary may, in the sole discretion of Beneficiary, either alternatively, concurrently, or consecutively in any order:

(a) Proceed as to both the real and personal property in accordance with Beneficiary's rights and remedies in respect to the real property; or

(b) Proceed as to the real property in accordance with Beneficiary's rights and remedies in respect to the real property and proceed as to the personal property in accordance with Beneficiary's rights and remedies in respect to the personal property.

Beneficiary may, in the sole discretion of Beneficiary, appoint Trustee as the agent of Beneficiary for the purpose of disposition of the personal property in accordance with the Nevada Uniform Commercial Code--Secured Transactions.

If Beneficiary should elect to proceed as to both the real and personal property collateral in accordance with Beneficiary's rights and remedies in respect to real property:



(a) All the real property and all the personal property may be sold, in the manner and at the time and place provided in this Deed of Trust and Security Agreement, in one lot, or in separate lots consisting of any combination or combinations of real and personal property, as the Beneficiary may elect, in the sole discretion of Beneficiary.

(b) Trustor acknowledges and agrees that a disposition of the personal property collateral in accordance with Beneficiary's rights and remedies in respect to real property, as hereinabove provided, is a commercially reasonable disposition of the collateral.

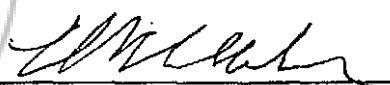
If Beneficiary should elect to proceed as to the personal property collateral in accordance with Beneficiary's rights and remedies in respect to personal property, Beneficiary shall have all the rights and remedies conferred on a secured party by NRS 104.9501 to NRS 104.9507, both inclusive.

17. Trustor hereby appoints Beneficiary the attorney-in-fact of Trustor to prepare, sign, file and record this Deed of Trust; one or more financing statements; any documents of title or registration, or like papers, and to take any other action deemed necessary, useful or desirable by Beneficiary to perfect and preserve Beneficiary's security interest against the rights or interests of third persons.

TRUSTOR:

BECK PROPERTIES, a California
general partnership

By


Robert F. Beck,
General Partner



CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)

County of San Bernardino)

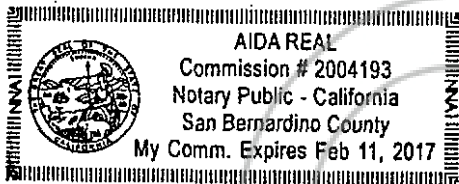
On January 22, 2015 before me, Aida Real, Notary Public,
Date Here Insert Name and Title of the Officer

personally appeared Robert F. Beck
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) (s) are subscribed to the within instrument and acknowledged to me that (he/she/they) executed the same in (his/her/their) authorized capacity(ies), and that by (his/her/their) signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature [Signature]
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____ Document Date: _____

Number of Pages: _____ Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

- ☐ Corporate Officer — Title(s): _____
☐ Partner — ☐ Limited ☐ General
☐ Individual ☐ Attorney in Fact
☐ Trustee ☐ Guardian or Conservator
☐ Other: _____

Signer Is Representing: _____

Signer's Name: _____

- ☐ Corporate Officer — Title(s): _____
☐ Partner — ☐ Limited ☐ General
☐ Individual ☐ Attorney in Fact
☐ Trustee ☐ Guardian or Conservator
☐ Other: _____

Signer Is Representing: _____



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EXHIBIT "A"
LEGAL DESCRIPTION

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

PARCEL 1:

TOWNSHIP 19 NORTH, RANGE 54 EAST, M.D.B.&M.

Section 2: SW1/4SW1/4;
Section 3: S1/2SE1/4; SE1/4SW1/4;

TOWNSHIP 20 NORTH, RANGE 54 EAST, M.D.B.&M.

Section 17: S1/2SE1/4; SE1/4SW1/4;
Section 20: NW1/4NE1/4; NE1/4NW1/4;
Section 25: NW1/4NE1/4; N1/2NW1/4;
Section 27: SW1/4NE1/4; SE1/4NW1/4;
Section 28: S1/2NW1/4; NW1/4SE1/4; SE1/4SE1/4; NE1/4SW1/4 SW1/4SW1/4;
Section 29: SE1/4SE1/4;
Section 34: SW1/4NE1/4; NW1/4NW1/4; SE1/4NW1/4;

EXCEPTING THEREFROM an undivided fifty percent (50%) interest in and to all gas, oil and mineral rights lying in and under said land, as reserved by MARIA TERESA LABARRY, et al, in Deed recorded January 5, 1973, in Book 44, Page 222, Official Records. Eureka County. Nevada.

PARCEL 2:

TOWNSHIP 20 NORTH, RANGE 54 EAST, M.D.B.&M.

Section 29: SE1/4NE1/4;



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EXHIBIT "B"

WATER RIGHTS SOLD TO BECK PROPERTIES

<u>Basin</u>	<u>App</u>	<u>Owner/Transfer</u>	<u>Cert</u>	<u>Name</u>	<u>File Date</u>	<u>Status</u>	<u>Source</u>
153	2789	Torre Crk Rch/BP/BLM	307	Nigren Cyn Spring	09/26/1913	CER	SPR
153	2855	Torre Crk Rch/BP/BLM	308	Hog Back Spring	12/05/1913	CER	SPR
153	5160	Torre Crk Rch/BP/BLM	1012	Sheep Canyon Springs	07/18/1918	CER	SPR
153	5837	Torre Crk Rch/BP/BLM	717	Rock Spr Res.	11/05/1919	CER	SPR
153	7548	Torre Crk Rch/BP/BLM	1471	Munroe Spring 2	10/19/1925	CER	SPR
153	7605	Torre Crk Rch/BP/BLM	1640	Black Point Spring	12/18/1925	CER	SPR
153	8339	Torre Crk Rch/BP/BLM	1639	Mahogany Spring	10/05/1927	CER	SPR
153	13198	Torre Crk Rch/BP/BLM	4145	La Berry Well 1	12/19/1949	CER	UG
153	13200	Torre Crk Rch/BP/BLM	4146	La Berry Well 2	12/19/1949	CER	UG
153	13580	Torre Crk Rch/BP/BLM	4147	La Berry Well 3	12/26/1950	CER	UG
			<u>Proof No.</u>				
153		Torre Crk Rch	V02889	Bank Ranch	08/26/1976	VST	SPR



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