

WHEN RECORDED MAIL TO:

RECORDING DATA:

M O R T G A G E

This Indenture made this 15th day of January, 1972, by and between KENT WHIPPLE and JANE E. WHIPPLE, husband and wife, of Hiko, Nevada, hereinafter referred to as Mortgagors, and GLENWOOD HIRSCHI and LA NETTA J. HIRSCHI, husband and wife, of Cedar City, Utah, hereinafter referred to as Mortgagees,

W I T N E S S E T H

That the Mortgagors for and in consideration of the sum of One Hundred Sixty Five Thousand and no/100 (\$165,000.00) Dollars in hand paid by the Mortgagees, receipt of which is hereby acknowledged do by these presents grant, bargain, sell, convey and confirm unto the Mortgagees, their heirs and assigns forever all those certain lots, pieces or parcels of land situate in the County of Lincoln, State of Nevada, and more particularly described as follows:

PARCEL I:

All the Southwest Quarter (SW $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$) of Section 26, Township 1 North, Range 65 East, M.D.M.

All the Southeast Quarter (SE $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) of Section 27, Township 1 North, Range 65 East, M.D.M.

EXCEPT the West 25 rods thereof.

All the Northeast Quarter (NE $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) of Section 34, Township 1 North, Range 65 East, M.D.M.

EXCEPT the West 25 rods thereof.

PARCEL II:

All of Lot Four (4) in Section 5, Township 1 South, Range 65 East, M.D.M. EXCLUDING the East 14 rods thereof.

All of the South Half (S $\frac{1}{2}$) of said Section 5.

Lincoln County

All of Lot One (1) and the East Half (E $\frac{1}{2}$) of the Southeast Quarter (SE $\frac{1}{4}$) of Section 6, Township 1 South, Range 65 East, M.D.M.

SUBJECT to the following reservations:

1. Reservation in patent from the State of Nevada, recorded July 12, 1910 in Book A-1, Real Estate Deeds, page 250, Lincoln County, Nevada, records, as follows:

"Provided that all mines of gold, silver, copper, lead, cinnabar and other valuable minerals which may exist in the said tract are hereby expressly reserved."
(as to Secs. 26, 27, 34, Township 1 North, Range 65 East.)

2. Reservation in patent from the United States of America, recorded September 10, 1934 in Book D-1, Real Estate Deeds, page 399, Lincoln County, Nevada, records, as follows:

"Reserving, however, to the United States all the coal and other minerals in the land so entered and patented, together with the right to prospect for, mine, and remove the same pursuant to the provisions and limitations of the Act of December 29, 1961, (39 Stat. 862)."

TOGETHER WITH the following stockwater rights as more fully described in the following filings in the State Engineer's office:

- a. Thorley reservoir located in the Northeast Quarter (NE $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) of Section 5, Township 1 South, Range 65 East, M.D.B.&M. Application 8698, Certificate 5705, an undivided 38/48 interest.
- b. Tex spring, located in the Northeast Quarter (NE $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$) of Section 22, Township 1 North, Range 65 East, M.D.B.&M., Application 10119, Certificate 2355, an undivided 1/2 interest.
- c. Iron Tank Spring, located in the Northwest Quarter (NW $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) of Section 23, Township 1 North, Range 65 East, M.D.B.&M. Application 10120, Certificate 2356, an undivided 1/2 interest.
- d. Porphyry Spring, located in the Southeast Quarter (SE $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) of Section 4, Township 3 South, Range 65 East, M.D.B.&M. Application 9660, Certificate 2293, 100 per cent ownership.
- e. Porphyry wash on the South boundary of the Southeast Quarter (SE $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) of Section 33, Township 2 South, Range 65 East, M.D.B.&M. Application 11118, Certificate 2826, 100 per cent interest.

f. Black Canyon reservoirs, located in the Southwest Quarter (SW $\frac{1}{4}$) of the Northwest Quarter (NW $\frac{1}{4}$), Section 24, Township 2 South, Range 64 East, M.D.B. & M. Application 5371, Certificate 1119, an undivided $\frac{38}{48}$ interest.

Containing 566 acres, more or less.

Subject to existing rights of way.

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in any wise appertaining and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

Nevertheless, this conveyance is intended as a mortgage to secure the payment of all sums which are or may hereafter in any manner become due or owing from the Mortgagors to the Mortgagees, and particularly the payment of a certain promissory note, which note is in the words and figures following, to-wit:

PROMISSORY NOTE

\$165,000.00

January 15, 1972

For value received, the undersigned Promissors, KENT WHIPPLE and JANE E. WHIPPLE, husband and wife, of Hiko, Nevada, jointly and severally promise to pay to the order of GLENWOOD HIRSCHI and LA NETTA J. HIRSCHI, husband and wife, of Cedar City, Utah, the sum of One Hundred Sixty Five Thousand and no/100 (\$165,000) dollars with interest thereon from January 15, 1972, at the rate of six (6) per cent per annum on the unpaid principal balances from time to time until paid. The said principal and interest shall be payable as follows:

Twenty Five Thousand and no/100 (\$25,000) Dollars in a lump sum on January 15, 1973, on principal together with accrued interest as set forth above on said January 15, 1973.

The remaining balance of One Hundred Forty Thousand and no/100 (\$140,000) Dollars after said January 15, 1973, payment shall be paid by Promissors in thirteen (13) annual installments of Ten Thousand Seven Hundred Sixty Nine and 23/100 (\$10,769.23) Dollars, which said

installments shall commence on January 15, 1974, and continue thereafter on January 15 of each succeeding year until all installments are paid. Additionally, interest at the rate of six (6) per cent per annum as accrued on the unpaid principal balance shall be paid in addition to said annual installments, and shall be paid on the date that said annual installment is paid.

Promissors shall have and they are hereby given the right to accelerate or make additional payments on this note provided, however, that no such accelerated payment or payments may be made until after January 15, 1975, and provided further that such accelerated or advance or additional payments shall not be made in such amounts or in such a manner that the total principal sum herein shall be paid prior to January 15, 1978.

If default be made in the payment of any installment under this note, and if the default is not corrected within Fifteen (15) days of said default, the entire principal sum and accrued interest shall at once become due and payable upon written notice made by Promisees to Promissors. Failure to exercise this option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default.

The makers and endorsers severally waive presentment, protest and demand, notice of protest, demand and of dishonor and non-payment of this note, and expressly agree that this note, or any payment thereunder, may be extended from time to time without in any way affecting the liability of the makers and endorsers thereof.

If action be instituted on this note, the undersigned promise to pay such sum as the court may fix as reasonable attorney's fees, together with court costs incurred.

This note is secured by a Land Mortgage and a Financing Statement of even date herewith.

IN WITNESS WHEREOF, the undersigned Promissors have set their hands this 15th day of January 1972.

Kent Whipple
KENT WHIPPLE

Jane E. Whipple
JANE E. WHIPPLE

MORTGAGORS FURTHER COVENANT AS FOLLOWS:

1. To keep said premises and improvements thereon at all times in substantial repair and in good order and condition, reasonable wear and tear excepted.
2. To pay promptly all taxes, assessments, charges, fees, encumbrances, water rates and assessments and all other liens which may arise against said premises and (or) this mortgage and (or) on the debt secured hereby, levied directly on said debt or mortgage or against the holders and owners thereof.
3. To pay the cost of procuring and extending the abstract of title to said premises whenever it shall become necessary or proper, and to file the release of this mortgage when the indebtedness secured hereby shall be paid.
4. To pay all charges, costs and expenses including a reasonable attorney's fee, for the collection of the indebtedness secured by this mortgage, and for enforcing or foreclosing this mortgage, or any covenant herein contained, or for any step or proceeding that may become necessary in protecting the title to said premises or the lien and security created by this mortgage.
5. Should the Mortgagors fail to pay or discharge any of the said liens, taxes, assessments or other charges as are or may become a charge or encumbrance against said lands, or rights as herein mortgaged, then the Mortgagees may for their protection, at their option, pay said amount or amounts and when so paid the same shall be due at once and shall draw interest from the date of such payment or payments, respectively, at the rate of ten (10) per cent per annum.

DEFAULT PROVISIONS

Should the Mortgagors fail or refuse to make payment of said amount or amounts so paid by the Mortgagees upon demand therefore, or should the Mortgagors fail or refuse to make any payment of interest or principal, or any part thereof, upon the note herein referred to according to the tenor thereof, or fail to perform or keep any of the covenants or agreements of this mortgage, then in any such event, the holders hereof may at their option declare the entire amount of the mortgage debt, including interest accrued thereon and other charges herein provided for, as due and payable, and may thereupon proceed to foreclose this mortgage in the manner provided by law. In case of such foreclosure the decree therein at the option of the Mortgagees, shall provide that said property shall be sold in one piece or parcel, and the Mortgagors agree to pay the costs and expenses of such foreclosure, including reasonable attorney's fees and such sums as the holders of said mortgage may expend for an abstract, or for a search of title of said premises subsequent to said mortgage, all of which are secured by these presents, and in such suit of foreclosure the Mortgagees shall be entitled without notice to the appointment of a receiver to take possession of said mortgaged property and premises and to collect and receive the income, rents, issues and profits thereof, and to exercise such other powers as the court shall confer or the Mortgagees, instead of applying for receiver, at their option, may enter upon the property and collect the income, rents and profits, the same being pledged as additional security for said indebtedness.

Any failure on the part of the Mortgagees or the holders to exercise their option on account of any prior default shall not waive or in any wise impair the right of the Mortgagees or holders to accelerate maturity and to enforce and foreclose this mortgage on account of any other or subsequent default.

IN WITNESS WHEREOF, the Mortgagors have hereunto set their hands and seals the day and year first above written.

Kent Whipple
KENT WHIPPLE

Jane E. Whipple
JANE E. WHIPPLE
Kent Whipple

STATE OF UTAH)
) ss.
COUNTY OF IRON)

On this 15 day of March, 1972, personally appeared before me at Cedar City, Utah, KENT WHIPPLE and JANE E. WHIPPLE, husband and wife, known to me to be the persons described in and who executed the foregoing instrument, who duly acknowledged to me that they executed the same freely and voluntarily and for the uses and purposes therein mentioned.

Christina [Signature]
NOTARY PUBLIC

My Commission expires: August 10, 1973
Residing in: Cedar City, Utah

No. 61320
FILED AND RECORDED AT REQUEST OF
Kent Whipple
March 17, 1972
AT 59 MINUTES PAST 4 O'CLOCK
P M IN BOOK 3 OF OFFICIAL
RECORDS, PAGE 553-559 LINCOLN
COUNTY, NEVADA
Christina [Signature]
COUNTY RECORDER