

MORTGAGE

THIS MORTGAGE made this 10th day of May, A.D. 1972, by Robert E. Lee and Marie S. Lee, husband and wife, mortgagors, to John W. Prescott and Vinamae Prescott, husband and wife, mortgagees,

WITNESSETH: That the mortgagors do hereby mortgage to the mortgagees all of their right, title and interest in and to that certain real property situate in the town of Pioche, County of Lincoln, State of Nevada, particularly described as follows, to-wit:

All of Lot numbered Thirteen (13) and the Southerly one half of Lot Numbered Fourteen (S½14) in Block Numbered Forty (40) in the town of Pioche, as said lots and block are delineated on the Supplement to the town of Pioche, now on file in the office of the county recorder of said Lincoln County, Nevada, and to which plat and the records thereof reference is hereby made for further particular description.

Together with any and all improvements and building situate thereon.

TOGETHER WITH ALL and singular the tenements and appurtenances thereunto belonging, and the rents, issues and profits thereof.

THIS MORTGAGE is made to secure the payment of one promissory note, of even date herewith, in the words and figures following, to-wit:

\$2,000.00

May 10, 1972

FOR VALUE RECEIVED, I, WE, OR EITHER OF US PROMISE TO PAY TO THE ORDER OF John W. Prescott and Vinamae Prescott, the Principal sum of \$2,000.00 with interest thereon from the date hereof until paid at the rate of 6½% per cent per annum, both principal and interest payable only in lawful money of the United States of America.

It is understood and agreed, however, that installments of \$70.00 shall be paid on the principal and interest of this note, the first of said installments to be paid on the 15th day of June, 1972, and one of said installment on or before the 15th day of each month thereafter, until the whole of the unpaid principal, together with the accrued interest shall be due; each of said installments to be applied first to the interest and the balance to be applied to the principal. It shall be permissible for the mortgagees to pay additional sums at any time with no penalty.

In case default be made in the payment of any of said installments of principal and interest at the times and in the manner aforesaid, then such installment or payment, installments or payments, so in default, shall be added to and become a part of the principal sum, and from the date when each installment should have been paid until it is paid, it shall bear the same rate of interest as the principal debt, being a part thereof, and at any time during such default, the entire unpaid balance of said principal sum, shall at the option of the holder of this note, and not otherwise, become due and payable, and notice of the exercise of such option is hereby expressly waived.

If this note be collected by an attorney, either with or without suit, the undersigned agree to pay ten per cent additional as attorney's fees.

The makers, guarantors, and endorsers hereby severally waive presentment for payment, notice of dishonor, protest and notice of protest and of non-payment of this note, and all defenses on the ground of any extension of the time of payment that may be given by the holder to them or any of them; and also agree that further payments of principal or interest in renewals thereof shall not release them as makers, guarantors, or endorsers.

Robert E. Lee
Marie S. Lee

Address 29 MILL ST, PIOCHE, NEV

ALSO, to secure the payment to the mortgagee of all money expended by him under the provisions of this mortgage hereinafter contained, together with interest thereon as hereinafter provided; ALSO, if suit be commenced to foreclose this mortgage, to secure the payment of a reasonable Counsel fee to be fixed by the court, the expense of the examination of the title to said property, and the costs and expenses of suit; and ALSO to secure the performance of all the covenants and agreements of this mortgage.

The mortgagors hereby agree to keep insured against loss by fire in some reliable insurance company all of the buildings now on or which shall hereafter be erected on said property, with loss payable to the mortgagee, as his interest may appear; and also to pay when due, all taxes, assessments, and other encumbrances whatsoever, which now are, or may be, or may hereafter appear to be liens on said property, or any part thereof. If the mortgagors shall fail so to do, the mortgagee may, without notice to the mortgagors effect such insurance and pay such taxes, assessments, and encumbrances, and in such event, the mortgagee may expend such sums therefor as he shall deem necessary and shall be the sole judge of the legality thereof.

The mortgagors further agree to pay to the mortgagee the principal sum of said promissory note, and the interest thereof, according to the terms thereof, and also, on demand, the amounts of all sums of money which said mortgagee shall have paid by reason of the provisions, or any of them, hereinbefore contained, together with interest on each of said amounts from the time of the payment thereof by said mortgagee until paid, at the rate of six per cent per annum.

In case default be made in the payment of the principal sum of said promissory note or the interest that may grow due thereon, or any part of said principal or interest according to the terms of said note, or in the payment of any other moneys herein agreed or provided to be paid by the mortgagors, or interest thereon, or in the performance of any of the covenants or agreements herein contained, then the mortgagee may consider the entire indebtedness secured by this mortgage as immediately due, and the mortgagee may thereupon, or at any time during such default, institute legal proceedings for the foreclosure of this mortgage and the sale of said property, and out of the net proceeds of such sale shall receive all indebtedness hereby secured, with counsel fee and costs.

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

Robert E. Lee
Marie S. Lee

STATE OF NEVADA)
) ss.
COUNTY OF LINCOLN)

On this 10th day of MAY A.D. 1972, before me, the Co. Recorder in and for said County and State, personally appeared the within named Robert E. Lee and Marie S. Lee, husband & wife who are personally known to me to be the same persons described in and who executed the foregoing instrument and who each acknowledge to me that they executed the same freely and voluntarily and for the uses and purposes therein mentioned.

John Prestott
County Recorder



No. 51599
FILED AND RECORDED AT REQUEST OF
John Prestott
May 10, 1972
AT 40 MINUTES PAST 3 O'CLOCK
P.M. IN BOOK 4 OF OFFICIAL
RECORDS, PAGE 185-186 LINCOLN
COUNTY, NEVADA.

John Prestott
COUNTY RECORDER