

SC 20784

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STATE OF NEVADA 207-153
Federal Land Bank of Berkeley Deed of Trust

THIS DEED OF TRUST, made December 18, 1973 between

CHESTER H. OXBORROW and JOSEPHINE OXBORROW, as TRUSTEES of the CHESTER H. OXBORROW and JOSEPHINE OXBORROW FAMILY TRUST;

CHESTER H. OXBORROW and JOSEPHINE OXBORROW, also known as Josephine F. Oxborrow, husband and wife;

herein called Grantor, THE FEDERAL LAND BANK OF BERKELEY, a corporation, Trustee, and THE FEDERAL LAND BANK OF BERKELEY, a corporation, Berkeley, California, Beneficiary;

WITNESSETH: That Grantor hereby grants unto said Trustee, with power of sale, the following-described real property in Lincoln County, Nevada:

For description of real property see Exhibit "A" attached hereto and made a part hereof.

TOGETHER WITH all of Grantor's existing and future rights, however evidenced, to the use of water for irrigating said lands and for domestic and 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 the rents, issues, and profits thereof;

As security for the payment of: (a) \$ 64,000.00, with interest as prescribed in Grantor's promissory note of even date herewith, payable to Beneficiary at its said office as follows: on May 1, 1974

all interest then accrued, and, every 12 months thereafter, principal in consecutive installments of \$ 3,678.96 each, plus interest, until paid in full: (b) all other obligations under said note; (c) any additional money Beneficiary may hereafter loan to Grantor, his successors, or any of them, as advance(s) hereunder, with interest as prescribed in the note(s) evidencing such advance(s); (d) all money advanced to any receiver of said premises, with interest at 10 percent per annum; (e) all other money advanced as hereinafter provided; (f) all renewals, reamortizations, and extensions of indebtedness secured hereby. The rate of interest on unmatured principal balances and the rate of interest provided for in subsection (d) above are subject to increase or decrease in accordance with Beneficiary's variable interest rate policy.

As additional security, Grantor assigns, without obligation on Beneficiary to effect collection, all damages, royalties, rentals, and other revenue from all present and future oil, gas, and mineral leases, and rights 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; and pledges

Upon Grantor's default or breach, all stock and contracts then pledged may be sold with the land, at public or private sale, without demand for performance and without notice of such sale to Grantor or any person;

Grantor covenants and agrees that:

- (1) 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;
- (2) Acceptance by Beneficiary of any payment shall not operate as a waiver of any prior default;
- (3) Releases from personal liability shall not affect the personal liability of any person not specifically released;

- (4) All condemnation awards and damages shall be paid to the Beneficiary;
- (5) Grantor will comply with the Federal Farm Loan Act and Federal Reclamation Act, and will care for the security in a farmerlike manner at Grantor's expense;
- (6) Upon Grantor's default or breach, Beneficiary may take possession of said premises with all rights of mortgagee in possession or have a receiver appointed and may, at its option, accelerate the maturity of the indebtedness.

(7) This instrument is given and accepted upon the express provision that in the event the herein-described property, or any part thereof, or any interest therein, is sold, agreed to be sold, conveyed, or alienated by the Grantor, or by operation of law or otherwise, except by inheritance, all obligations secured by this instrument, irrespective of the maturity dates expressed herein, at the option of the holder hereof, and without demand or notice, shall immediately become due and payable. Failure to exercise such option shall not constitute a waiver of the right to exercise this option in the event of subsequent sale, agreement to sell, conveyance, or alienation. Subsequent acceptance of any payment hereunder by Beneficiary shall not be deemed a waiver of any default by Grantor, or any sale, agreement to sell, conveyance, or alienation, regardless of Beneficiary's knowledge of such default, sale, agreement to sell, conveyance, or alienation at the time of acceptance of such payment.

The following covenants, Nos. 1, 2, 3, 4, 5, 6, 7, 8, 9 of section 2 of an act entitled "An act relating to transfers in trust of estates in real property to secure the performance of an obligation or the payment of a debt, and to provide that certain covenants, agreements, obligations, rights and remedies thereunder may be adopted by reference, and other matters relating thereto," approved March 29, 1927, are hereby adopted and made a part of this deed of trust. Covenant No. 1 shall also apply to stock, contracts, and rights pledged herein. Covenant No. 2, in the amount required by Beneficiary, and the amount collected under any fire or other insurance policy, may be applied by Beneficiary upon any indebtedness secured hereby, or at option of Beneficiary the entire amount so collected or any part thereof may be released to Grantor. 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. Covenant No. 3 shall include bankruptcy proceedings. Covenant No. 4: 10%, and money so expended shall be secured hereby. Covenant No. 5: Trustee may make full or partial reconveyances to "the person or persons legally entitled thereto." All recitals therein shall be conclusive. Covenant No. 6: Attorney may represent trustee at sale, and security may be sold in one parcel. Covenant No. 7: 2%, \$100 minimum. Covenant No. 9: Conveyance to new trustees shall not be necessary, and said resolution may refer in general terms to all deeds of trust held by Beneficiary, which shall include this deed of trust, and, upon recordation, shall be conclusive proof of proper change. The rate of interest provided for in covenant No. 4 is subject to increase or decrease in accordance with Beneficiary's variable interest rate policy.

Executed the date first hereinabove written.

Address P.O. Box 368
 Caliente, Nevada 89008
 P.O. Box 368
 Caliente, Nevada 89008
 P.O. Box 368
 Caliente, Nevada 89008
 P.O. Box 368
 Caliente, Nevada 89008

Chester H. Oxborrow
 Chester H. Oxborrow, Trustee
Josephine Oxborrow
 Josephine Oxborrow, Trustee

Chester H. Oxborrow
 Chester H. Oxborrow
Josephine Oxborrow
 Josephine Oxborrow

STATE OF NEVADA
 COUNTY OF CLARK } ss.

On this 4th day of JANUARY, in the year 1974, before me, NERMA WADSWORTH
 a notary public in and for said county and State, personally appeared
Chester H. Oxborrow and Josephine Oxborrow

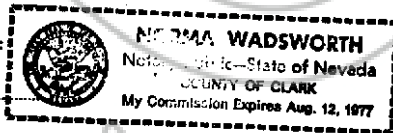
known to me to be the person or persons described in and who executed the foregoing instrument, who acknowledged to me that they
 executed the same freely and voluntarily and for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first
 above written.

(SEAL)

Norma Wadsworth
 Notary Public in and for CLARK
 County, State of Nevada.

My commission will expire:



SPACE BELOW FOR RECORDERS USE ONLY

When recorded please return to
 THE FEDERAL LAND BANK OF BERKELEY
 P. O. Box 185
 Berkeley, California 94701
 THIS SPACE FOR LAND BANK USE ONLY

EXHIBIT "A"

LOT ONE (1) IN SECTION 6, TOWNSHIP 1 SOUTH, RANGE 69 EAST, M.D.M.; ALSO

THE SOUTHEAST QUARTER (SE 1/4) OF THE NORTHEAST QUARTER (NE 1/4) OF SECTION 6, TOWNSHIP 1 SOUTH, RANGE 69 EAST, M.D.M.; ALSO

LOT FOUR (4) AND THE NORTH HALF (N 1/2) OF THE SOUTHWEST QUARTER (SW 1/4) OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 5, TOWNSHIP 1 SOUTH, RANGE 69 EAST, M.D.M.; ALSO

THE SOUTH HALF (S 1/2) OF LOT FOUR (4) OF SECTION 31, TOWNSHIP 1 NORTH, RANGE 69 EAST, M.D.M.; ALSO

THE SOUTHWEST QUARTER (SW 1/4) OF THE SOUTHEAST QUARTER (SE 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION 31, TOWNSHIP 1 NORTH, RANGE 69 EAST, M.D.M.; ALSO

THE SOUTHEAST QUARTER (SE 1/4) OF THE SOUTHEAST QUARTER (SE 1/4) OF THE SOUTHEAST QUARTER (SE 1/4) OF SECTION 36, TOWNSHIP 1 NORTH, RANGE 68 EAST, M.D.M.; ALSO

THAT PORTION OF LOTS THREE (3) AND FOUR (4) IN SECTION 31, TOWNSHIP 1 NORTH, RANGE 69 EAST, M.D.M., DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF LOT THREE (3);
THENCE SOUTH 1980 FEET TO A POINT ON THE EAST SIDELINE OF SAID LOTS THREE (3) AND FOUR (4) AT THE CENTER OF THE EAST SIDE LINE OF SAID LOT FOUR (4);
THENCE WEST AT A POINT AT THE CENTER OF THE WEST SIDELINE OF SAID LOT FOUR (4);
THENCE NORTHEASTERLY TO THE POINT OF BEGINNING.

THE NORTHWEST QUARTER (NW 1/4) OF THE SOUTHEAST QUARTER (SE 1/4) OF THE SOUTHWEST QUARTER (SW 1/4);
AND
THE WEST HALF (W 1/2) OF THE NORTHEAST QUARTER (NE 1/4) OF THE SOUTHEAST QUARTER (SE 1/4) OF THE SOUTHWEST QUARTER (SW 1/4);
AND
THE NORTHEAST QUARTER (NE 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION 31, TOWNSHIP 1 NORTH, RANGE 69 EAST, M.D.M., EXCEPTING FROM SAID TRACT THAT PORTION LYING EAST OF THE CENTER OF THE PRESENT MAIN FLOOD CHANNEL; ALSO

THAT PORTION OF THE WEST HALF (W 1/2) OF THE NORTHEAST QUARTER (NE 1/4) OF THE SOUTHEAST QUARTER (SE 1/4) OF SECTION 6, TOWNSHIP 1 SOUTH, RANGE 69 EAST, M.D.M., BOUNDED ALONG THE EAST SIDE BY THE CENTER LINE OF THE MAIN DRY VALLEY DITCH OR WASH, AND ALONG THE NORTH, THE WEST AND THE SOUTH SIDES BY THE SIDE LINE OF THE SAID WEST HALF (W 1/2) OF THE NORTHEAST QUARTER (NE 1/4) OF THE SOUTHEAST QUARTER (SE 1/4)

EXCEPTING THEREFROM THE FOLLOWING PROPERTY, WHICH WAS CONVEYED TO JIMMIE ROSA ON NOVEMBER 30, 1965, RECORDED IN BOOK 'M-1' OF DEEDS, PAGE 495, OFFICIAL RECORDS:

(A) A PARCEL OF LAND IN THE SOUTHEAST CORNER OF THE SOUTHEAST QUARTER (SE 1/4) OF THE NORTHEAST QUARTER (NE 1/4) OF SECTION 6, TOWNSHIP 1 SOUTH, RANGE 69 EAST, M.D.M., BOUNDED BY THE CENTER LINE OF THE MAIN DRY VALLEY DITCH OR WASH ALONG THE NORTHWEST SIDE AND BY THE EAST AND SOUTH BOUNDARY OF THE SAID SOUTHEAST QUARTER (SE 1/4) OF THE NORTHEAST QUARTER (NE 1/4)

(B) A PARCEL OF LAND IN THE NORTH HALF (N 1/2) OF THE SOUTHWEST QUARTER (SW 1/4) OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 5, TOWNSHIP 1 SOUTH, RANGE 69 EAST, M.D.M., BOUNDED BY THE CENTER LINE OF THE MAIN DRY VALLEY DITCH OR WASH ALONG THE NORTH SIDE AND BY THE SOUTH AND EAST BOUNDARY OF THE SAID NORTH HALF (N 1/2) OF THE SOUTHWEST QUARTER (SW 1/4) OF THE NORTHWEST QUARTER (NW 1/4).

CONTAINING 230 acres, more or less.

SUBJECT TO existing rights of way.

TOGETHER WITH a) the right to use groundwater from wells located on the above described land for the irrigation of 163 acres of the above described land as more fully described under Certificate Nos. 5629, 6252, and 7402 issued by the State Engineer.
b) the right to use groundwater from a well located in the Southeast quarter of the Northeast quarter of Section 6, Township 1 South, Range 69 East, Mount Diablo Base and Meridian for the irrigation of 163 acres of the above described land as more fully described under Application No. 27586 issued by the State Engineer.

No. **53750**
FILED AND RECORDED AT REQUEST OF
Title Ins. & Trust Co.
Jan. 7, 1974
AT 1 MINUTES PAST 2 O'CLOCK
2 M IN BOOK 9 OF OFFICIAL
RECORDS, PAGE 11 LINCOLN
COUNTY, NEVADA.
[Signature]
COUNTY RECORDER