

Lincoln County

WHEN RECORDED RETURN TO: Farmers Home Administration, 1,4-118 Federal Bldg.,
Position 5 300 Las Vegas Blvd. So.
Las Vegas, Nev. 89101

USDA-FmHA
Form FmHA 427-1 NV REAL ESTATE DEED OF TRUST FOR NEVADA
(Rev. 3-23-77)

THIS DEED OF TRUST is made and entered into by and between the undersigned

~~DON SCOTT WADSWORTH and MARCIA P. WADSWORTH~~

husband and wife

residing in Lincoln County, Nevada,

whose post office address is P.O. Box 148, Panaca Nevada 89042

as grantor(s), herein called "Borrower," and Maynard C Wankier State Director of the Farmers Home Administration for the State of Nevada, and his successors in office as State Director or Acting State Director, as trustee, herein called "Trustee," and the United States of America, acting through the Farmers Home Administration, United States Department of Agriculture, as beneficiary, herein called the "Government," and:

WHEREAS Borrower is indebted to the Government as evidenced by one or more promissory note(s) or assumption agreement(s), herein called "note," which has been executed by Borrower, is payable to the order of the Government, authorizes acceleration of the entire indebtedness at the option of the Government upon any default by Borrower, and is described as follows:

<u>Date of Instrument</u>	<u>Principal Amount</u>	<u>Annual Rate of Interest</u>	<u>Due Date of Final Installment</u>
August 3, 1977	\$100,000.00	5%	1/1/2018

And the note evidences a loan to Borrower, and the Government, at any time, may assign the note and insure the payment thereof pursuant to the Consolidated Farm and Rural Development Act, or Title V of the Housing Act of 1949 as amended.

And it is the purpose and intent of this instrument that, among other things, at all times when the note is held by the Government, or in the event the Government should assign this instrument without insurance of the note, this instrument shall secure payment of the note; but when the note is held by an insured holder, this instrument shall not secure payment of the note or attach to the debt evidenced thereby, but as to the note and such debt shall constitute an indemnity deed of trust to secure the Government against loss under its insurance contract by reason of any default by Borrower.

NOW, THEREFORE, in consideration of the loans Borrower does hereby grant, bargain, and sell unto trustee the following-described property situated in Lincoln

County(ies), State of Nevada:

All that property described in Exhibit "A" attached hereto and made a part hereof by this reference; this Deed of Trust is a Second and Junior lien to that certain Deed of Trust in favor of FRANKLIN BRENT WADSWORTH and DON SCOTT WADSWORTH, as co-trustees under the last will and testament of FRANKLIN DON WADSWORTH, deceased.

All that property described in Exhibit "B" attached hereto and made a part hereof by this reference; this Deed of Trust is a First and valid lien thereof.

together with all rights, interests, easements, hereditaments and appurtenances thereunto belonging, the rents, issues, and profits thereof and revenues and income therefrom, all improvements and personal property now or later attached thereto or reasonably necessary to the use thereof, including, but not limited to, ranges, refrigerators, clothes washers, clothes dryers, or carpeting purchased or financed in whole or in part with loan funds, all water, water rights, water stock, wells, pumps, pumping plants, and equipment pertaining thereto, and all payments at any time owing to Borrower by virtue of any sale, lease, transfer, conveyance, or condemnation of, or injury to, any part thereof or interest therein-all of which are herein called "the property";

IN TRUST, NEVERTHELESS, (a) at all times when the note is held by the Government, or in the event the Government should assign this instrument without insurance of the payment of the note, to secure prompt payment of the note and any renewals and extensions thereof and any agreements contained therein, including any provision for the payment of an insurance or other charge, (b) at all times when the note is held by an insured lender, to secure performance of Borrower's agreement herein to indemnify and save harmless the Government against loss under its insurance endorsement by reason of any default by Borrower, and (c) in any event and at all times to secure the prompt payment of all advances and expenditures made by the Government, with interest, as hereinafter described, and the performance of every covenant and agreement of Borrower contained herein or in supplementary agreement, the provisions of which are hereby incorporated herein and made a part hereof.

BORROWER for himself, his heirs, executors, administrators, successors and assigns **WARRANTS** the property and the title thereto unto Trustee for the benefit of the Government against all lawful claims and demands whatsoever except any liens, encumbrances, easements, reservations, or conveyances specified hereinabove, and **COVENANTS AND AGREES** as follows:

(1) To pay promptly when due any indebtedness to the Government hereby secured and to indemnify and save harmless the Government against any loss under its insurance or payment of the note by reason of any default by Borrower. At all times when the note is held by an insured lender, Borrower shall continue to make payments on the note to the Government, as collection agent for the holder.

(2) To pay to the Government such fees and other charges as may now or hereafter be required by regulations of the Farmers Home Administration and to pay or reimburse the Government or trustee for all of Trustee's fees, costs or expenses in connection within any full or partial reconveyance or subordination of this instrument or any other transaction affecting the property.

(3) If required by the Government, to make additional monthly payments of 1/12 of the estimated annual taxes, assessments, insurance premiums and other charges upon the property.

(4) Whether or not the note is insured by the Government, the Government may at any time pay any other amounts required herein to be paid by Borrower and not paid by him when due, as well as any costs and expenses for the preservation, protection, or enforcement of this lien, as advances for the account of Borrower. All such advances shall bear interest at the rate borne by the note which has the highest interest rate.

(5) All advances by the Government as described in this instrument, with interest, shall be immediately due and payable by Borrower to the Government without demand at the place designated in the latest note and shall be secured hereby. No such advance by the Government shall relieve Borrower from breach of his covenant to pay. Any payment made by Borrower may be applied on the note or any indebtedness to the Government secured hereby, in any order the Government determines.

(6) To use the loan evidenced by the note solely for purposes authorized by the Government.

(7) To pay when due all taxes, liens, judgments, encumbrances, and assessments lawfully attaching to or assessed against the property, including all charges and assessments in connection with water, water rights, and water stock pertaining to or reasonably necessary to the use of the real property described above, and promptly deliver to the Government without demand receipts evidencing such payments.

Lincoln County

(8) To keep the property insured as required by and under insurance policies approved by the Government and, at its request, to deliver such policies to the Government

(9) To maintain improvements in good repair and make repairs required by the Government, operate the property in a good and husbandmanlike manner; comply with such farm conservation practices and farm and home management plans as the Government from time to time may prescribe; and not to abandon the property, or cause or permit waste, lessening or impairment of the security covered hereby, or, without the written consent of the Government, cut, remove, or lease any timber, gravel, oil, gas, coal, or other minerals except as may be necessary for ordinary domestic purposes.

(10) To comply with all laws, ordinances, and regulations affecting the property.

(11) To pay or reimburse the Government or Trustee for expenses reasonably necessary or incidental to the protection of the lien and priority hereof and to the enforcement of or the compliance with the provisions hereof and of the note and any supplementary agreement (whether before or after default), including but not limited to costs of evidence of title to and survey of the property, costs of recording this and other instruments, attorneys' fees, trustees' fees, court costs, and expenses of advertising, selling, and conveying the property.

(12) Neither the property nor any portion thereof or interest therein shall be leased, assigned, sold, transferred, or encumbered, voluntarily or otherwise, without the written consent of the Government. The Government shall have the sole and exclusive rights as beneficiary hereunder, including but not limited to the power to grant consents and subordinations, and to request full and partial reconveyances, and no insured lender shall have any right, title or interest in or to the lien or any benefits hereof.

(13) At all reasonable times the Government and its agents may inspect the property to ascertain whether the covenants and agreements contained herein or in any supplementary agreement are being performed.

(14) The Government may extend and defer the maturity of and renew and reamortize the debt evidenced by the note or any indebtedness to the Government secured hereby, release from liability to the Government any party so liable thereon, request reconveyances of portions of the property from and subordinate the lien hereof, and waive any other rights hereunder, without affecting the lien or priority hereof or the liability to the Government of Borrower or any other party for payment of the note or indebtedness secured hereby except as specified by the Government in writing.

(15) If at any time it shall appear to the Government that Borrower may be able to obtain a loan from a production credit association, a Federal land bank, or other responsible cooperative or private credit source, at reasonable rates and terms for loans for similar purposes and periods of time, Borrower will, upon the Government's request, apply for and accept such loan in sufficient amount to pay the note and any indebtedness secured hereby and to pay for any stock necessary to be purchased in a cooperative lending agency in connection with such loan.

(16) Default hereunder shall constitute default under any other real estate, or under any personal property or other security instrument held or insured by the Government and executed or assumed by Borrower, and default under any such other security instrument shall constitute default hereunder.

(17) SHOULD DEFAULT occur in the performance or discharge of any obligation in this instrument, or secured by this instrument, or should any one of the parties named as Borrower die or be declared an incompetent, a bankrupt, or an insolvent, or make an assignment for the benefit of creditors, the Government, at its option, with or without notice, may (a) declare the entire amount unpaid under the note and any indebtedness to the Government hereby secured immediately due and payable, (b) for the account of Borrower incur and pay reasonable expenses for repair or maintenance of and take possession of, operate or rent the property, (c) upon application by it and production of this instrument, without other evidence and without notice of hearing of said application, have a receiver appointed for the property, with the usual powers of receivers in like cases, (d) authorize and request Trustee to foreclose this instrument and sell the property as provided by law, and (e) bring an action to foreclose this instrument, obtain a deficiency judgment, or enforce any other remedy provided by law.

(18) **WAIVER: THE BORROWER ACKNOWLEDGES AND AGREES THAT IF HE DEFAULTS A NONJUDICIAL FORECLOSURE SALE OF PROPERTY MAY BE CONDUCTED WITHOUT A HEARING OF ANY KIND AND WITHOUT NOTICE BEYOND THE PUBLICATION OF THE NOTICE OF SALE. THE BORROWER HEREBY WAIVES ANY RIGHTS HE MAY HAVE TO ANY SUCH HEARING AND NOTICE. NEVERTHELESS, THE REGULATIONS OF THE FARMERS HOME ADMINISTRATION IN EFFECT AT THE TIME SUCH FORECLOSURE IS STARTED MAY PROVIDE FOR NOTICE AND A MEETING AND THE GOVERNMENT WILL FOLLOW THESE REGULATIONS.**

(19) At the request of the Government, Trustee may foreclose this instrument by advertisement and sale of the property as provided by law, for cash or secured credit at the option of the Government, personal notice of which sale need not be served on Borrower, such sale may be adjourned from time to time without other notice than oral proclamation, at the time and place appointed for such sale; and at such sale the Government and its agents may bid and purchase as a stranger; Trustee at his option may conduct such sale without being personally present, through his delegate authorized by him for such purpose orally or in writing, and Trustee's execution of a conveyance of the property or any part thereof to any purchaser at foreclosure sale shall be conclusive evidence that the sale was conducted by Trustee personally or through his delegate duly authorized in accordance herewith.

(20) The proceeds of foreclosure sale shall be applied in the following order: to the payment of, (a) costs and expenses incident to enforcing or complying with the provisions hereof, (b) any prior liens required by law or a competent court to be so paid, (c) the debt evidenced by the note and all indebtedness to the Government secured hereby, (d) inferior liens of record required by law or a competent court to be so paid, (e) at the Government's option, any other indebtedness of Borrower owing to or insured by the Government, and (f) any balance to Borrower. In case the Government is the successful bidder at foreclosure or other sale of all or any part of the property, the Government may pay its share of the purchase price by crediting such amount on any debts of Borrower owing to or insured by the Government, in the order prescribed above.

(21) All powers and agencies granted in this instrument are coupled with an interest and are irrevocable by death or otherwise; and the rights and remedies provided in this instrument are cumulative to remedies provided by law.

(22) Borrower agrees that the Government will not be bound by any present or future State laws, (a) providing for valuation, appraisal, homestead or exemption of the property, (b) prohibiting maintenance of an action for a deficiency judgment or limiting the amount thereof or the time within which such action must be brought, (c) prescribing any other statute of limitations, (d) allowing any right of redemption or possession following any foreclosure sale, or (e) limiting the conditions which the Government may by regulation impose, including the interest rate it may charge, as a condition of approving a transfer of the property to a new Borrower. Borrower expressly waives the benefit of any such State laws. Borrower hereby relinquishes, waives, and conveys all rights, inchoate or consummate, of descent, dower, and curtesy.

(23) If any part of the loan for which this instrument is given shall be used to finance the purchase, construction or repair of property to be used as an owner-occupied dwelling (herein called "the dwelling") and if Borrower intends to sell or rent the dwelling and has obtained the Government's consent to do so (a) neither Borrower nor anyone authorized to act for him will, after receipt of a bona fide offer, refuse to negotiate for the sale or rental of the dwelling or will otherwise make unavailable or deny the dwelling to anyone because of race, color, religion, sex or national origin, and (b) Borrower recognizes as illegal and hereby disclaims, and will not comply with or attempt to enforce any restrictive covenants on the dwelling relating to race, color, religion, sex or national origin.

(24) This instrument shall be subject to the present regulations of the Farmers Home Administration, and to its future regulations not inconsistent with the express provisions hereof.

(25) Notices given hereunder shall be sent by certified mail, unless otherwise required by law, and addressed, unless and until some other address is designated in a notice so given, in the case of the Government to Farmers Home Administration at Salt Lake City, Utah 84138, and in the case of Borrower to him at the address shown in the Farmers Home Administration Finance Office records (which normally will be the same as the post office address shown above).

(26) Borrower will perform and complete all the action and fulfill all of the conditions necessary to perfect his rights to appropriate underground water to be produced from any well(s) now located or hereafter placed on the property and apply said water to beneficial use thereon; and in the event of Borrower's failure to do so, the Government shall have the right to complete such action in which event all expenses and costs incident thereto shall become an indebtedness of Borrower in favor of the Government and shall be secured by this deed of trust.

(27) Upon full and final payment of all indebtedness hereby secured and the performance and discharge of each and every condition, agreement and obligation, contingent or otherwise, contained herein or secured hereby, the Government shall request Trustee to execute and deliver to Borrower at his above post office address a full reconveyance of the property within 60 days after written demand by Borrower, and Borrower hereby waives the benefits of all laws requiring earlier execution or delivery of such reconveyance.

(28) If any provision of this instrument or application thereof to any person or circumstances is held invalid, such invalidity will not affect other provisions or applications of the instrument which can be given effect without the invalid provision or application, and to that end the provisions hereof are declared to be severable.

August 3, 1977
(Date)

Don Scott Wadsworth
Don Scott Wadsworth
Marcia P. Wadsworth
Marcia P. Wadsworth

ACKNOWLEDGMENT

STATE OF NEVADA)
COUNTY OF Clark) ss:

On August 3, 1977 (Date) personally appeared before me, a Notary Public, Don Scott Wadsworth and Marcia P. Wadsworth, who acknowledged that they executed the instrument.

(NOTARIAL)
(STAMP)
Notary Public, State of Nevada
My Comm. Expires July 2, 1981

Carol J. ...
Notary Public

Lincoln County

10.

PARCEL 7: All that portion of State Land Patent 3191 issued to George A. Wadsworth, particularly described as the S 1/2 of the S 1/2 of the SE 1/4 of Section 18, Township 2 South, Range 68 East, M.D.B.&M., Lincoln County, Nevada, containing 40 acres.

PARCEL 8: The W 1/2 of the SE 1/4 of Section 19, Township 2 South, Range 68 East, M.D.B. & M., Lincoln County, Nevada, containing 80 acres.

PARCEL 9: The SW 1/4 of the NE 1/4 of Section 19, Township 2 South, Range 68 East, M.D.B.&M., Lincoln County, Nevada, containing 40 acres, and being State Land Patent No. 8144 issued to Henry M. Lee

PARCEL 10: The SE 1/4 of the SW 1/4 of Section 17, Township 2 South, Range 68 East, M.D.B.&M., Lincoln County, Nevada,

and
The NE 1/4 of the NW 1/4 of Section 20, Township 2 South, Range 68 East, M.D.B.&M., Lincoln County, Nevada, containing 80 acres.

PARCEL 11: The SW 1/4 of the SE 1/4 of Section 17, Township 2 South, Range 68 East, M.D.B.&M., Lincoln County, Nevada, together with any and all improvements situated thereon, containing 40 acres.

PARCEL 13: The SW 1/4 of the SW 1/4 of Section 17; the NE 1/4 of the SE 1/4, and the E 1/2 of the NE 1/4 of Section 19; the W 1/2 of the W 1/2 of Section 20; all in Township 2 South, Range 68 East, M.D.B.&M., Lincoln County, Nevada, containing 320 acres.

Grazing privileges as set out below, which privileges are attached to the following described real property: S 1/2 of the S 1/2 of the SE 1/4, Section 18, Township 2 South, Range 68 East; SW 1/4 of NE 1/4, Section 19, Township 2 South, Range 68 East, and W 1/2 of SE 1/4, Section 19, Township 2 South, Range 68 East.

Said grazing privileges are:

Panaca Unit

Uvada Allot. Notice. Final.	
Class	Season
Capacity 63	Active 63
Potential	SNU
Uvada Allot. Notice 12-22-67, Final 3-1-71	
Class I 1686	Season C YL
Capacity 261	Active 261
Potential 1425	SNU 1425

324 Active AUMs

Exhibit A

Lincoln County

State of Nevada Certificate of Water Appropriation:

Application No. 20067, Certificate Record No. 7222,
Book 23. Recorded 12-3-69 in Book B, page 472,
Lincoln County Records.
This water is used on real property described in
Parcels 7, 8 and 9.

Application No. 23676, Certificate Record No. 7578,
Book 24. Recorded 4-8-71 in Book 1, page 172,
Lincoln County Records.
This water is used on real property described in
Parcel 9.

Application No. 16805, Certificate Record No. 5405,
Book 16. Recorded 12-26-62 in Book B, page 376,
Lincoln County Records.
This water is used on real property described in Parcel 7.

Application No. 22798, filed 9-24-65, approved
3-13-68 by State Engineer.
This water is used on real property described in
Parcels 8 and 9.

Application No. 22075, filed 6-26-64, approved
3-21-66 by State Engineer.
This water is used on real property described in
Parcel 9.

Application No. 20791 (Big Springs) filed and ap-
proved by State Engineer.

Application No. 13401, filed 6-5-50, approved
3-3-70 by State Engineer for Sufficient Water
to water 25 head of cattle.

Any and all interest which the Trustees may have in
the following Water Application Numbers:

20078, 21529, 21530, 21835, 21836, 23063, 23237, 23621,
22622, 23675, 24371, 24372, 24373.

Exhibit A - continued

Lincoln County

All that real property situate in the County of Lincoln,
State of Nevada, bounded and described as follows:
Lot numbered Seventy (70) in SUN GOLD MANOR UNIT NO. 1,
in the Town of Panaca, Lincoln County, Nevada.

00068
No. _____
FILED AND RECORDED AT REQUEST OF
1ST AMERICAN TITLE Co.
AUGUST 10, 1977
AT 1 MINUTES PAST 12 O'CLOCK
P.M. IN BOOK 21 OF OFFICIAL
RECORDS, PAGE 352 LINCOLN
COUNTY, NEVADA.
Concepcion R. ...
COUNTY RECORDER

EXHIBIT "B"

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