

# Mortgage

ROBERT THOMAS CLAY AND BIRTHE CLAY, his wife

Mortgagor, of Caliente, Nevada

for a valuable consideration, and particularly to secure the loan represented by the note hereinafter mentioned, the receipt whereof is acknowledged, hereby mortgages to STATE BANK OF SOUTHERN UTAH

Cedar City, Utah

Mortgagee, all those premises in the County of Lincoln State of Utah, more particularly described as follows, to-wit:

Lot 2 and the East 1/4 of Lot 3 in Block 14 in the City of Caliente, Nevada.

Together with all and singular the tenements, hereditaments, appurtenances, easements and rights of way thereunto belonging or which may be hereafter acquired and used or enjoyed with said land.

Together also with all water and water rights belonging to or used upon or in connection with the said premises, however represented, and particularly all shares of stock in any company representing any such water or water rights.

Together also with the crops, rents, issues, profits and income from said premises with the right at any time after default or maturity to collect the same, and, to enforce this provision, the Mortgagee or holder shall be entitled to the appointment of a receiver.

Together also with the tools, appliances, equipment, heating, plumbing and lighting facilities, machinery, supplies, fixtures and all personal property belonging to the mortgagors upon or within said premises used or proper or necessary to constitute the said premises a habitable, usable or operating unit—all said property being designated and deemed for the purpose of this instrument a part of the realty.

This mortgage is given

FIRST: To secure an indebtedness in the principal sum of TEN THOUSAND & NO/100 \* \* \* \* \* Dollars, evidenced by promissory note dated September 16, 1977 made by the mortgagor to the mortgagee and payable at the times and place and in the manner with the rate of interest therein set forth: 60 monthly payments of \$217.43, interest & principal commencing 10-15-77 11-20-77

SECOND: To secure payment of any and all extensions or renewals, and successive extensions or renewals of the notes above described or of the indebtedness represented by the same and of any other indebtedness secured by this mortgage, no matter how represented, and of the interest on all of the same, all of which extensions or renewals shall be optional with the mortgagee.

THIRD: To secure the payment of all other moneys hereinafter agreed or provided to be paid by the said mortgagor or which it is secured the mortgage may pay or expend for the protection of its lien hereby created, with interest thereon.

The Mortgagor covenants with and in favor of the Mortgagee and the lawful holder of this mortgage as follows:

FIRST: That the word "mortgagor" and the language of this instrument, shall, where there is more than one mortgagor, be construed as plural and "mortgagee" shall be construed as including the heirs, executors, administrators and assigns of each, as the case may be.

SECOND: That the mortgagor is lawfully seized in fee simple of said premises and has the legal right to mortgage the same that said premises are free from all encumbrances, and that the mortgagor will warrant and defend the title against all claims.

THIRD: That the Mortgagors will not do or permit to be done upon or with said premises or the title thereto anything that may impair the security under this mortgage.

FOURTH: That said premises and the improvements thereon will at all times be preserved in substantial repair and in good order and condition.

FIFTH: That said premises will at all times be kept occupied and devoted to a beneficial use.

SIXTH: To procure and, during the term of this mortgage and until all indebtedness thereunder is fully paid, to maintain fire insurance covering all improvements upon said premises in a sum not less than \$\_\_\_\_ Dollars in a company designated or approved by the Mortgagee, with loss, if any, payable to the Mortgagee as its interest may appear, and to deposit with the Mortgagee the policy and all renewals or substitutions thereof and all premium receipts. That the Mortgagee shall not be obligated to procure or maintain or be responsible for the sufficiency of any insurance.

SEVENTH: To pay promptly all insurance premiums and all taxes, assessments, charges, fees, encumbrances, mechanic's liens, water rates and assessments and all other liens which may arise against said premises and (or) on this mortgage and (or) on the debt secured thereby, whether levied directly on said debt or mortgage or against the holder and owner thereof.

EIGHTH: To pay the cost of procuring and extending the abstract of title to said premises whenever that becomes necessary or proper, and to file the release of this mortgage when the indebtedness secured hereby shall be paid, and 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 the 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.

NINTH: Should the mortgagor fail to pay or discharge any of the said insurance premiums, or any of said liens, taxes, assessments or other charges as a part of his income a charge or encumbrance against said lands, ditch, water or water rights or capital stock as herein mortgaged, then the mortgagee may for its protection, at its 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 per cent per annum.

TENTH: Should the mortgagor fail or refuse to make payment of said amount or amounts so paid by the mortgage upon demand therefor, or should the mortgagor fail or refuse to make any payment of interest or principal, or any part thereof, upon the note herein referred to according to the terms thereof, or fail to perform or keep any of the covenants or accretments of this mortgage, then in any such event the holder hereof may at its 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 thereto at the option of the plaintiff, shall provide that said property shall be sold in any piece or parcel, and the mortgagor agrees to pay the costs and expense of such foreclosure, including reasonable attorney's fees, and such sums as the holder 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 plaintiff 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 plaintiff, instead of applying for a receiver, at its option, may enter upon the property and collect the income, rents and profits thereof, the same being pledged as additional security for said indebtedness. Any failure on the part of the mortgagor or the holder to exercise its option on account of any prior default shall not constitute a waiver or in any wise impair the right of the mortgage or holder to accelerate maturity and to enforce and foreclose this mortgage on account of any other or subsequent default.

ELEVENTH: To pay promptly any deficiency that may remain after exhausting the security, and that a judgment for any such deficiency may be entered, release from the lien hereof any part of the property covered hereby and the portion of the property not released shall not be affected by such partial release, but shall remain liable as security for the whole mortgage debt, or such portion thereof as may remain unpaid; and the holder, without notice to or concurrence therein by the mortgagor, may extend the time of payment of this mortgage or any part thereof, and such extension shall be valid and binding upon the mortgagor, his grantee, successors and assigns.

THIRTEENTH: The mortgagor agrees that in the event of the passage after the date of this mortgage of any law of the State of Utah deducting from the value of property for the purpose of taxation, any lien hereon, or changing in any way the laws now in force for the taxation of mortgages or debts secured thereby for State or local purposes, or the manner of the collection of any such taxes so as to affect the interest of the owner and holder of this mortgage, the whole of the principal sum secured by this mortgage, together with the interest due thereon shall at the option of the owner and holder of this mortgage, without notice to any party, become immediately due and payable.

FOURTEENTH: If any provision of the mortgage shall be held void, the same shall not affect any other provision hereof.

IN WITNESS WHEREOF the Mortgagor has hereunto set his hand this 16th day of September, 19 77

STATE OF UTAH, COUNTY OF IRON ss.

Robert T. Clay
Robert Thomas Clay
Birthe T. Clay
Birthe Clay

On this 16th day of September, 19 77 personally appeared before me Robert Thomas Clay and Birthe Clay, his wife, personally known to me to be the signers of the foregoing instrument, who duly acknowledged to me that they executed the same.

Notary Public - Residing at Cedar City, Utah
[Signature]

My commission expires the 22nd day of December, 19 79

No. 60626

Mortgage

TO

A. D. 19

Recorded at the request of Stanley Gaffin

October 18, A. D. 1977

at 45 minutes past 3 o'clock P. M.

in Room 22 Official Records of Mortgages

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Lincoln County, Nevada

Recorder [Signature] County, Nevada

By Deputy