

Lincoln County

11-147700

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DEED OF TRUST

THIS DEED OF TRUST, Made this 8th day of February, 1965, by and between NEBACO, INC., a Nevada corporation,

hereinafter called Grantor, and First Title Insurance Company, Reno, Nevada, hereinafter called Trustee, and The Lincoln National Life Insurance Company, 1301 South Harrison Street, Fort Wayne, Indiana, a corporation organized and existing under the laws of Indiana, hereinafter with its successors and assigns called Beneficiary;

WITNESSETH:

WHEREAS, the said Grantor is justly indebted to the said Beneficiary in the sum of THIRTY-ONE THOUSAND TWO HUNDRED FIFTY AND NO/100 - - - - - Dollars (\$31,250.00), legal tender of the United States of America, evidenced by a certain promissory note, bearing even date with these presents, in the words and figures following, to wit:

\$31,250.00

Floche, Nevada
February 8, 1965.

FOR VALUE RECEIVED, the undersigned promise(s) to pay to

-----THE LINCOLN NATIONAL LIFE INSURANCE COMPANY-----
or order, the principal sum of THIRTY-ONE THOUSAND TWO HUNDRED FIFTY AND NO/100 - - Dollars (\$31,250.00), with interest from date at the rate of five and one-half per centum (5-1/2 %) per annum on the unpaid balance until paid. The said principal and interest shall be payable at the office of The Lincoln National Life Insurance Company, in Fort Wayne, Indiana, or at such other place as the holder hereof may designate in writing in monthly installments of Two Hundred Fifty-Five and 34/100 - Dollars (\$255.34), commencing on the first day of April 1965, and on the first day of each month thereafter until the principal and interest are fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of March, 1980.

If default be made in the payment of any installment under this note, the entire principal sum and accrued interest shall at once become due and payable without notice at the option of the holder of this note. Failure to exercise this option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default.

Presentment, protest, and notice are hereby waived. The drawers and endorsers of this note also waive the benefit of any homestead, exemption, valuation or appraisal laws as to this debt.

Any installment not paid when due shall bear interest from the date due at the highest rate allowed by law, not exceeding eight per cent per annum until paid.

This note is secured by a Deed of Trust and an Assignment of a Lease between the maker, as lessor, and the Nevada Bank of Commerce, as lessee, which Deed of Trust and Assignment of Lease are of even date herewith and cover certain property located in Lincoln County, Nevada, which property is more particularly described in said Deed of Trust. In the event that the Board of Directors of the Nevada Bank of Commerce elects to discontinue operation of the banking facility located on the premises covered by said lease and Deed of Trust, maker may pay this note in full upon payment to the holder hereof of a 15 premium computed on the amount so prepaid.

Privilege is also reserved effective April 1, 1976, and on the first day of any month thereafter to and including March 1, 1980, to pay this note in full upon payment to the holder hereof of a 20 premium computed on the amount so prepaid. Payments shall be in an amount equal to that part of the next succeeding monthly installment or installments apportionable to principal, shall accelerate the maturity of all subsequent installments accordingly, and shall not become part of monthly installments for the next and subsequent months thereafter until the debt is fully paid.

NEBACO, INC.
By: A. B. Bates President
Attest: W. G. Clark Secretary

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NOW, THEREFORE, THIS DEED OF TRUST WITNESSETH, that the Grantor in consideration of the foregoing, and for the purpose of better securing all the other covenants and conditions of the above note and of this Deed of Trust, and in further consideration of the sum of One Dollar (\$1) legal tender to Grantor in hand paid by the Trustee, the receipt whereof is hereby acknowledged, has granted, bargained, sold, conveyed, and confirmed, and by these presents does hereby grant, bargain, sell, convey and confirm, unto the said Trustee, its successors and assigns, all that certain lot or parcel of land situated in the Town of Pioche, County of Lincoln, State of Nevada, described as follows:

All of Lots numbered Fifty-Nine (59), Sixty (60) and Sixty-One (61), in Block numbered Twenty-Five (25) in the Town of Pioche, Lincoln County, Nevada.

together with the rents, issues and profits thereof and together with all improvements now on or hereafter placed on said property and all fixtures, equipment and appliances, used in or in connection with said improvements, and together with all easements, rights, privileges, tenements, hereditaments and appurtenances thereunto belonging and all water and water rights in connection therewith or shares of stock evidencing such water or water rights.

TO HAVE AND TO HOLD the said premises unto the Trustee as herein provided,

IN AND UPON THE USES AND TRUSTS, HEREINAFTER DECLARED, that is to say:

First.—To permit said Grantor to possess and enjoy said described premises, and to receive the issues and profits thereof until default be made in the payment of any manner of indebtedness hereby secured or in the performance of any of the covenants herein provided; and upon the full payment of said note and of any extensions or renewals thereof, and the interest thereon, and all moneys advanced or expended, as herein provided, and all other proper costs, charges, commissions, half-commissions, and expenses, to release and reconvey in fee unto and at the cost of the said Grantor the said described land and premises.

Second.—Upon default in the payment of any indebtedness hereby secured or in the performance of any of the terms or conditions hereof, the said Trustee, or the trustee acting in the execution of this trust, shall have power, in strict accordance with the applicable laws of this State, and it shall be its duty thereafter to sell, and in case of any default of any purchaser to resell, at public auction, for cash, in one parcel at such time and place, and after such previous public advertisement as the Trustee, or the trustee acting in the execution of this trust, shall deem advantageous and proper; and to convey the same in fee simple, upon compliance with the terms of sale, to and at the cost of the purchaser or purchasers thereof, who shall not be required to see to the application of the purchase money; and shall apply the proceeds of said sale or sales: Firstly, to pay all proper costs, charges, and expenses, including all attorneys' and other

fees, and costs herein provided for, and all monies advanced for costs or expenses, or expense of litigation as aforesaid, or taxes or assessments, or insurance with interest thereon as aforesaid, and all taxes, general and special, and assessments, due upon said land and premises at time of sale; Secondly, to retain as compensation a commission of one per centum (1%) on the gross amount of the said sale or sales; Thirdly, to pay whatever may then remain unpaid of the principal of the said note whether the same shall be due or not, and the interest thereon to date of payment, it being agreed that said note shall, upon such sale being made before the maturity of said note, be and become immediately due and payable, at the election of the Beneficiary; and, Lastly, to pay the remainder of said proceeds, if any, to said Grantor, or assigns, upon the delivery of and surrender to the purchaser, his, her, or their heirs or assigns, of possession of the premises as aforesaid sold and conveyed, less the expense, if any, of obtaining possession.

And it is further agreed that if the said property shall be advertised for sale as herein provided, and not sold, the Trustee shall be entitled to a reasonable commission, not exceeding one-half (1/2) of the commission above provided, to be computed on the amount of principal then unpaid.

And the said Grantor, for himself, his heirs, executors, administrators, and assigns, in order more fully to protect the security of this Deed of Trust, does hereby covenant and agree as follows:

1. That he will pay the indebtedness, as hereinbefore provided.
2. Grantor agrees that, in order more fully to protect the security of this Deed of Trust, Grantor will deposit with the Beneficiary, on the first day of each month, beginning on the first day of the month in which the first payment of principal or interest of the indebtedness becomes due, one-twelfth of: the amount (as estimated by the Beneficiary) which will be sufficient to pay taxes, special assessments and other charges on the said premises that will become due and payable during the ensuing year plus the amount necessary to purchase required insurance for one year. Beneficiary shall hold such monthly deposits in trust, without any allowance of interest, and shall release such funds for the payment of such items when the same are due and payable. If at any time it appears to the Beneficiary that the fund will be insufficient to pay such items when the same will become due, and the Beneficiary advises Grantor of the deficiency, Grantor shall, within ten days after receipt of such notice, deposit with the Beneficiary the additional amount requested. Failure to make any deposit when due shall be a breach of this Deed of Trust. If at any time there be default in any of the provisions of this Deed of Trust, Beneficiary may, at its option, apply any money in the fund on any of the indebtedness and in such order and manner as it may elect. On full payment of the indebtedness any unused portion of the fund shall be released. Transfer of legal title to the premises shall automatically transfer to the new owner the beneficial interest in the fund.
3. That Grantor will at all times keep the building and improvements which are now or shall hereafter be erected upon said premises, insured against loss or damage by fire and such other hazards as Beneficiary may designate, to the amount of at least the full replacement value thereof in some insurance company or companies approved by Beneficiary, the policies for which insurance shall be made payable, in case of loss, to Beneficiary, and shall be delivered to Beneficiary together with proof of payment of all insurance premiums, and held by the Beneficiary as further security; and that in default thereof, Beneficiary may procure such insurance, not exceeding the amount aforesaid, either upon the interest of Trustee or upon the interest of Grantor, or his assigns, and in their names, loss, if any, being made payable to Beneficiary, and may pay and expend for premiums for such insurance such sums of money as the Beneficiary may deem necessary. Grantor will furnish a renewal policy not less than ten days prior to the expiration of any policy. Insurance proceeds may be applied upon the indebtedness in such manner as the Beneficiary may elect, provided however that said insurance proceeds shall be released by Beneficiary, upon the written request of the lessor or lessee under any lease assigned to Beneficiary as additional security for the indebtedness hereby secured in accordance with the terms hereof, for use for repair or restoration, if and to the extent required by any such lease.

4. Grantor covenants that he owns the said real estate and premises in fee simple; that this instrument is a valid first Deed of Trust and lien thereon and agrees to deliver herewith to Beneficiary a satisfactory title insurance policy and/or abstract of title; that upon default by Grantor in any of his obligations hereunder, to procure at his own expense a continuation of said title insurance policy and/or abstract to the date of default, made by a title insurance company or abstracter designated by Beneficiary, and deliver same to Beneficiary; to execute and deliver all further instruments necessary or deemed so by Beneficiary to effectuate the first Deed of Trust security hereby intended to be given; to suffer or permit no liens of mechanics or materialmen to attach to said premises; to remove or demolish no improvements or fixtures that are now or are hereafter placed on said premises; to pay, when the same fall due, all encumbrances and liens upon said real estate; to permit nothing unlawful to be done upon said premises or anything that might impair the value of the security intended to be effected by this instrument and to comply with all laws, State and Federal, all City ordinances, and all rulings of any governmental agency relating to said premises.

5. Grantor agrees that he will pay when due all taxes and assessments, general or special, heretofore or hereafter levied against said premises and improvements, and all taxes which may be levied upon the Beneficiary's interest therein and/or which may be levied upon this Deed of Trust or the debt secured hereby; and will file the official receipts showing such payment with the Beneficiary. In the event of the passage of any law deducting from the value of land and improvements, for the purpose of taxation, any lien or encumbrance thereon, or changing in any way the laws now in force for the taxation of mortgages, deeds of trust or debts secured thereby, the Beneficiary may, at its option, without notice, declare the entire indebtedness immediately due and payable.

6. Grantor agrees that the Beneficiary, at its option, may make any payment necessary to remove or extinguish any prior outstanding title, lien or encumbrance on the premises hereby conveyed, may pay any unpaid taxes or assessments charges against said property with penalties, interest and costs, may insure said property and pay for such insurance if default be made in the covenants to insure, may secure and pay for any title insurance policy or abstract of title or continuation of the same on failure of the Grantor to furnish and pay for the same, and may repair and protect the improvements if default be made in the covenants to protect and keep the improvement in repair; and any sums so paid shall be added to the indebtedness secured hereby, shall be payable on demand, shall be secured by this Deed of Trust, may be recovered with interest at the highest rate allowed by law, and unless so paid, the Beneficiary may, at its option, declare the entire indebtedness immediately due and payable. Until the indebtedness secured hereby is fully paid the Beneficiary shall have the right to the proceeds of any condemnation, eminent domain award, or taking of all or any part of or right in the said property except to the extent that Grantor is required to retain same pursuant to the provisions of ~~Article~~ ^{Article} 18 of the lease between Grantor and Nevada Bank of Commerce, which lease has been assigned to Beneficiary by separate instrument as additional security for the indebtedness secured hereby.

7. Grantor agrees that if any part of the indebtedness secured by this Deed of Trust be not paid when due, or if default be made in full and prompt performance of any covenant or agreement herein contained, or if any proceedings be instituted which might result to the detriment of the use and enjoyment of the said premises, or if the demised property or any part thereof be taken on execution or under other process of law, or if the Grantor shall make an assignment for the benefit of creditors, or if a receiver or trustee be appointed for the Grantor or his property, or if Grantor is adjudicated a bankrupt or files any petition or institutes any proceedings under the National Bankruptcy Act or under any amendment or addition thereto hereafter made, or if Grantor becomes the subject of any proceeding, under any Insolvency or Bankruptcy Act, for his reorganization or composition with his creditors, then on the happening of any one or more of these events, the whole indebtedness secured hereby shall immediately become due and payable, at the option of the Beneficiary.

8. Grantor expressly waives the benefit of all Homestead, Exemption, Stay and Appraisement Laws.

9. Grantor agrees that no other security for the payment of the indebtedness secured hereby shall be impaired or affected in any manner by the execution of this instrument, no security subsequent taken by any holder of said indebtedness shall impair or affect in any manner the security given by this instrument, all additional security for the payment of said indebtedness shall be taken, considered and held as cumulative, and taking of additional security shall not release or impair any security by endorsement or otherwise previously given for the payment of said indebtedness.

10. Grantor agrees that any part of any security for the payment of the indebtedness secured hereby may be released, with or without consideration and without regard to the amount of consideration furnished, without in anywise altering, varying or diminishing the force, effect or lien of this Deed of Trust or any renewal or extension of it, and the same shall continue as a first lien on all property not expressly released, until all sums, with interest and charges, hereby secured, are fully paid.

11. Grantor agrees that he will not sell or convey the demised property or any part thereof without the express written consent of the Beneficiary. Such consent shall not be unreasonably withheld, but the Beneficiary may require, as a condition precedent to giving such consent, that the purchaser or grantee, by a written instrument executed and delivered to the Beneficiary, assume and agree to pay the indebtedness and assume and agree to perform each and every obligation of the Grantor.

12. By accepting payment of any sum hereby secured after its due date, or after the filing of notice of default and of election to sell, Beneficiary shall not waive its right to require prompt payment when due of all other sums so secured, or to declare default for failure so to pay, or to proceed with the sale under any such notice of default and of election to sell, for any unpaid balance of said indebtedness.

13. The lien of this instrument shall remain in full force and effect during any postponement or extension of the time of payment of the indebtedness or any part thereof secured hereby. The holder may, without notice to or consent of Grantor, extend the time of payment on any indebtedness secured hereby to any successor in interest of the Grantor, without discharging the Grantor from liability thereon.

14. The trusts created hereby are irrevocable by the Grantor.

15. The rights and remedies granted hereunder or by law shall not be exclusive, but shall be concurrent and cumulative.

16. Grantor will pay all reasonable costs, charges, and expenses including attorney's fees, and Trustee's commissions, reasonably incurred or paid at any time by Beneficiary, because of the failure on the part of the Grantor to perform, comply with and abide by each and every stipulation, agreement, condition and covenant of said note and this Deed of Trust or either.

17. Grantor shall not commit or permit waste, and shall maintain the property in as good condition as at the present, reasonable wear and tear excepted. Upon any failure to so maintain, Beneficiary, at its option, may cause reasonable maintenance work to be performed at the cost of Grantor.

18. Beneficiary shall be entitled to remove, substitute or add a trustee or trustees, at its option, with or without cause or notice, by instrument duly executed, acknowledged and recorded among the Land Records of the County aforesaid. Such substitute trustee or trustees shall have all the estate power, duties, rights and privileges of the predecessor trustee. It shall be the duty of each superseded trustee to execute, acknowledge and deliver an appropriate instrument of conveyance to the substitute trustee or trustees replacing him.

19. Wherever the Beneficiary's consent to any act of the Grantor or of the Tenant under the Lease between Grantor and Nevada Bank of Commerce, which Lease has been assigned to Beneficiary by separate instrument as additional security for the indebtedness secured hereby, is required either in accordance with the terms of this Deed of Trust or in accordance with the terms of said Lease it is understood that this consent shall not be unreasonably withheld or delayed by Beneficiary.

20. If Beneficiary shall refuse to consent to the demolition and construction provided for in Section 11.02 of the Lease between Grantor and Nevada Bank of Commerce, which Lease has been assigned by Grantor to Beneficiary by separate instrument as security for the indebtedness secured hereby, the Nevada Bank of Commerce shall have the option to acquire the note evidencing the indebtedness secured hereby, the Beneficiary's interest in this Deed of Trust and all other security taken by Beneficiary for the repayment of said indebtedness upon payment to the holder of said note the principal then unpaid plus accrued interest thereon to the date of payment.

21. So long as the Tenant under the Lease between Grantor and the Nevada Bank of Commerce, which Lease has been assigned by Grantor to Beneficiary by separate instrument as additional security for the indebtedness secured hereby, shall not be in default in the performance of any of the terms, covenants and conditions of said Lease on Tenant's part to be performed, the Trustee and Beneficiary shall recognize Tenant's rights under said Lease and shall not cut off or terminate said Lease through foreclosure of this Deed of Trust or otherwise and Tenant shall not be disturbed in its possession of the demised premises.

Grantor hereby assigns to the Beneficiary, any and all rents of the above described premises and hereby authorizes the Trustee, without waiving or affecting the right to foreclosure or any other right hereunder, to take possession of the premises at any time after there is a default in the payment of the debt or in the performance of any of the obligations.

As further security for the indebtedness secured hereby Grantor has assigned, coincident herewith, and may hereafter assign, to Beneficiary a certain lease or leases of all or of portions of the property herein described. Grantor covenants and agrees to perform promptly each and every covenant and agreement of any such lease that is to be performed by the lessor and agrees that violation on lessor's part of any covenant or agreement in any such lease that is to be kept or performed by lessor or any violation on assignor's part of any agreement by assignor set out in any such assignment of any such lease shall constitute a breach of this Deed of Trust and thereupon Beneficiary may, at its option, without notice, declare the entire indebtedness secured hereby immediately due and payable. Grantor agrees that it will advise Beneficiary promptly of the execution hereafter of any lease of any part of the property herein described and further agrees that, upon Beneficiary's written request, it will submit to Beneficiary for examination any such lease, and, if Beneficiary so requests, Grantor will assign such lease to Beneficiary (in form acceptable to Beneficiary) as additional security for the indebtedness secured hereby; and it is agreed that the provisions of this Deed of Trust with regard to Grantor's obligations and Beneficiary's rights with respect to leases and assignments of the same shall apply to all such additional leases and assignments thereof. Beneficiary may, at its option, perform any covenant or provision of any such lease for and on behalf of Grantor and at Grantor's expense and any amount advanced for this purpose to bear interest at the same rate as the rate for other advances, shall be secured by this Deed of Trust and shall be payable upon demand.

The benefits of the covenants herein contained shall accrue to, and the obligations hereof shall bind the heirs, representatives, successors and assigns of the parties hereto.

Lincoln County

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Wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all other genders.

IN WITNESS WHEREOF, the said Grantor and Beneficiary have executed these presents the day and year first hereinbefore written.

GRANTOR:

NEBACO, INC.

Address of Grantor:

BY: H. B. Bates President

501 North Virginia Street
Reno, Nevada

Attest: [Signature] Secretary

BENEFICIARY:

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

Address of Beneficiary:

BY: Harold L. Bobeck Vice President

1301 South Harrison
Fort Wayne, Indiana

Attest: [Signature] Assistant Secretary

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STATE OF INDIANA)
COUNTY OF ALLEN) SS:

On this 2nd day of March, 1965, before me, a Notary Public in and for Allen County, Indiana, personally appeared Harold L. Bobeck and J. G. Ritter to me personally known to be the identical persons who are described in and whose names are affixed to the within and foregoing instrument, who being by me duly sworn did say, and each for himself said, that they are respectively Vice President and Assistant Secretary, of The Lincoln National Life Insurance Company, a corporation of Fort Wayne, Indiana, and that the seal affixed to said instrument is the corporate seal of this corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and said Harold L. Bobeck and J. G. Ritter acknowledged the execution of said instrument to be the voluntary and free act and deed of said corporation by it voluntarily executed.

[Signature]
Ruth Jennings Sawyer Notary Public

My Commission Expires:

6-18-66

STATE OF NEVADA)
COUNTY OF WASHOE) SS:

On this 26TH day of MARCH, 1965, personally appeared before me, ROBERT L. EVANS, a notary public in and for the County and State aforesaid, known to me to be the President and Secretary executing the same on behalf of the corporation that executed the foregoing instrument, and upon oath, did depose that they are the officers of said corporation as above designated; that they are acquainted with the seal of said corporation and that the seal affixed to said instrument is the corporate seal of said corporation; that the signatures to said instrument were made by officers of said corporation as indicated after said signatures; and that the said corporation executed the said instrument 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 at my office in the county of WASHOE the day and year in this certificate first above written.

Robert L. Evans
Notary Public
County of WASHOE, State of Nevada.

My commission expires:
MY COMMISSION EXPIRES SEPTEMBER 3, 1968

This instrument was prepared by Edward P. McConville, Attorney for The Lincoln National Life Insurance Company.

No. 67652
FILED AND RECORDED AT REQUEST OF
NEVADA NATIONAL BANK
MAR. 4, 1980
AT 2 MINUTES PAST 3 O'CLOCK
P.M. IN BOOK 35 OF OFFICIAL
RECORDS, PAGE 629 LINCOLN
COUNTY, NEVADA.
YURIKO DETJEN
COUNTY RECORDER

Karen Thurmond
Deputy

FILED AND RECORDED AT REQUEST OF
R. L. EVANS
AT 30 MIN PAST 2 P.M.
THIS 31ST DAY OF MARCH
A. D. 19 80 IN BOOK 0
OF 100754983
PAGE 65 LINCOLN COUNTY
NEVADA RECORDS
COUNTY RECORDER
MAR 12 1980

FILE 142983

REQUEST FOR FULL RECONVEYANCE

To: TRUSTEE

The undersigned is the legal owner and holder of the note and all other indebtedness secured by the within Deed of Trust. Said note, together with all other indebtedness secured by said Deed of Trust, has been fully paid and satisfied; and you are hereby requested and directed, on payment to you of any sums owing to you under the terms of said Deed of Trust, to cancel said note above mentioned, and all other evidences of indebtedness secured by said Deed of Trust delivered to you herewith, together with the said Deed of Trust, and to reconvey, without warranty, to the parties designated by the terms of said Deed of Trust, all the estate now held by you thereunder.

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

By [Signature]
Second Vice President

R. J. Rectanus

By [Signature]
Assistant Secretary

C. Marcus

Dated:

February 13, 1980