

4 Rev. 11-78

RECORDING REQUESTED BY

AND WHEN RECORDED MAIL TO

WE [UTAH FARM PRODUCTION CREDIT ASSN.]
REET [255 So. Main - P.O. Box 665]
DRESS [Richfield, Utah 84701]
TY []
ATE []

SPACE ABOVE THIS LINE FOR RECORDER'S USE

DEED OF TRUST

THIS DEED OF TRUST, made JUNE 12, 1985, between JENSEN'S PALISADE, INC.
OF STERLING, UTAH

_____, as Grantor,
and UTAH FARM PRODUCTION CREDIT ASSOCIATION, a corporation, having its principal place
of business in RICHFIELD, UTAH, as Trustee, and UTAH FARM
PRODUCTION CREDIT ASSOCIATION, a corporation existing and operating under the provisions of Title II of the Farm Credit
Act of 1971, and amendments thereto, Beneficiary.

WITNESSETH: That the said Grantor hereby grants, conveys and confirms unto said Trustee, with power of sale the following
described real property situate in the County of LINCOLN State of NEVADA.
To-wit:

SEE ATTACHED EXHIBIT "A" TO THIS DEED OF TRUST DATED JUNE 12, 1985
WHICH IS INCORPORATED HEREIN.

TOGETHER WITH all of Grantor's existing and future rights, however evidenced, to the use of water for irrigating said lands
and for domestic 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 all rents, issues and profits of said land with the right, but not the obligation, to collect the same, which right may
be exercised by the Beneficiary while in or out of possession and either prior to or after any default by the Grantor.

TO HAVE AND TO HOLD the same unto the Trustee and to its successors and assigns upon the trusts, covenants and agreements herein expressed, to-wit:

This Deed of Trust is given for the purpose of securing the payment of: (A) All indebtedness evidenced by one or more promissory notes executed by Grantor prior to or concurrently herewith, payable to Beneficiary in the aggregate amount of \$ 486,692.00 ; (B) All existing and future indebtedness owed by Grantor to Beneficiary evidenced by a promissory note, guaranty, or otherwise; (C) All additional sums and future advances which Beneficiary at its option may hereafter lend to or on behalf of the Grantor, including the additional parties named immediately below; (D) All interest accrued on indebtedness secured hereby at the rate established under the Beneficiary's interest rate program including any variable interest rate provision which increases or decreases said rate from time to time pursuant to authority granted in the Farm Credit Act of 1971, and amendments thereto; (E) All substitute notes, renewals, reamortizations, and extensions of indebtedness secured by this Deed of Trust; (F) All other obligations of Grantor under this document, the promissory note(s) evidencing the indebtedness secured hereby and any loan document executed by Grantor in favor of Beneficiary. The term "Grantor," as used in this Deed of Trust to refer to the indebtedness, loan, or obligations being secured, means and includes any or all of the parties named as Grantor or the following additional parties:

Advances made by the Beneficiary after discount or assignment of this Deed of Trust shall be secured hereby but shall be subject to prior payment of the indebtedness discounted or assigned.

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

Grantor hereby covenants and agrees that:

(1) Grantor will pay all taxes, assessments and liens now subsisting or which may hereafter be imposed by national, state, county, city or other authority upon the property hereby conveyed and said Grantor agrees that said Beneficiary may pay such taxes, assessments or liens without notice and that said Grantor will repay the Beneficiary on demand all sums so paid with interest at the same rate in effect for Grantor's loan and this Deed of Trust shall be security for all sums so paid by the Beneficiary, together with interest thereon, and the Beneficiary shall be the sole judge of the legality or validity of such taxes, assessments or liens;

(2) Grantor will comply with the Farm Credit Act of 1971 and amendments thereto; will pay, when due and payable, all obligations secured by judgment or other liens against said property; will, at Grantor's expense: (a) forever warrant and defend title to said security; (b) protect the security and lien in any litigation; (c) care for the security in a farmerlike manner; and (d) maintain fire insurance on the improvements as required by Beneficiary;

(3) Upon default or breach of any debt or obligation secured hereby Beneficiary may: (a) take possession of said premises with all rights of mortgagee in possession or have a receiver appointed; (b) at its option accelerate the maturity of the indebtedness, have the power of sale exercised in accordance with law then in force; (c) have the security sold in one parcel; (d) purchase at any Trustee's sale;

(4) Beneficiary may: (a) change any Trustee by certificate referring specifically to any deed of trust or referring in general terms to all deeds of trust held by Beneficiary, which upon recordation shall be conclusive proof of a proper substitution of the successor, and such new Trustee shall have all the estate, powers and duties of said Trustee predecessor without the necessity of a deed from the retiring to the new Trustee; (b) litigate any matters, and appear in any condemnation or bankruptcy proceeding, affecting the security or lien, incur necessary costs, expenses and attorney fees therefor, and advance money for payment thereof and of all Grantor's obligations incurred hereunder, which, together with interest at the same rate in effect for Grantor's loan, shall be immediately payable and a part of the debt secured hereby. All condemnation awards and damages shall be paid to Beneficiary;

(5) The Trustee may: (a) at any time reconvey, without warranty, any portion of the security and consent to easements; (b) upon full payment reconvey, without warranty, to "the person or persons legally entitled thereto" and such reconveyance shall be at the cost and expense of such person; (c) postpone sales by proclamation at time and place of sale; (d) apply sale proceeds to expenses thereof, attorney fees, title expenses, indebtedness secured hereby, and any surplus to parties entitled thereto. Recitals in full and in partial reconveyances and in any trustee's deed shall be conclusive;

(6) Acceptance by Beneficiary of any payment shall not operate as a waiver of any prior default, and the release of any portion of said security or any release from personal liability shall not affect the personal liability of any person not specifically released, nor the lien of this Deed of Trust upon the remainder of said premises for the full amount of said indebtedness then remaining;

(7) 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;

Grantor requests that a copy of any notice of default and of any notice of sale hereunder be mailed to Grantor at his address herein set forth.

Address Box 66
Sterling, Utah

JENSEN'S PALISADE, INC.
BY: Raymond D. Jensen
Raymond D. Jensen, Pres.
BY: Jack D. Jensen
Jack D. Jensen, Vice-Pres.
BY: Merrill A. Jensen
Merrill A. Jensen, Sec.-Treas.
BY: Mildred D. Jensen
Mildred D. Jensen, Ass't Treasurer

5.92 (Rev. 6-76)
STATE OF Nevada

COUNTY OF Clark



ACKNOWLEDGMENT
(Corporation)

On July 13, 1985, before me, the undersigned Notary Public in and for said County and State, residing therein, duly commissioned and sworn, personally appeared Jack D. Jensen known to me to be the Vice President, and Raymond D. Jensen known to me to be the President, of Jensen Palisade, Inc., the corporation that executed the within and foregoing instrument, known to me to be the persons who executed the within instrument in behalf of the corporation therein named, and acknowledged to me that said corporation executed the same.

My commission expires: Apr 14, 1986

EXHIBIT "A"
TO THE DEED OF TRUST DATED
JUNE 12, 1985

PARCEL 1:

The Southeast Quarter of the Northwest Quarter; and the East Half of the Southwest Quarter of Section 11, Township 9 South, Range 67 East, M.D.M.

PARCEL 2:

The Southwest Quarter of the Northwest Quarter; and the West Half of the Southwest Quarter of Section 11, Township 9 South, Range 67 East, M.D.M.

The Northwest Quarter of the Northwest Quarter; The South Half of the Northwest Quarter; The Northeast Quarter of the Southwest Quarter of Section 14, Township 9 South, Range 67 East, M.D.M.

PARCEL 3:

The Northeast Quarter of the Northwest Quarter of Section 14, Township 9 South, Range 67 East, M.D.M.

Containing 440.00 acres, more or less.

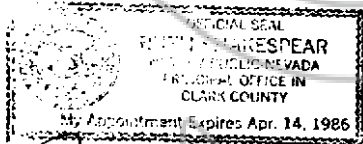
TOGETHER WITH the following water rights for irrigation of the above described land as evidenced by filings with the State Engineer's Office of Nevada:

- a) Certificate No. 2017 (Application No. 5461) being the right to waters of Meadow Valley Wash, for irrigation of 38.8 acres of land;
- b) All the water rights under Permit No. 20212, Certificate No. 6030, being the right to underground water from a well located near the Northeast corner of the Southwest one-quarter of the northwest one-quarter of Section 11, Township 9 South, Range 67 East, Mount Diablo Base and Meridian, for irrigation of 154.46 acres of the above described land.

ALSO TOGETHER WITH the right to underground water from a well located in the northeast one-quarter of the northwest one-quarter of section 14, Township 9 South, Range 67 East, Mount Diablo Base and Meridian, for irrigation of 222 acres of the above described land as evidenced by Permit No. 31098 on file with the State Engineer.

TOGETHER WITH the following enumerated components of the sprinkler irrigation system located on the land above described which are deemed by the grantor to be fixtures and a part of the real property encumbered by this deed of trust:

DATE: 7-13/85



William Shakespeare

JENSEN'S PARADISE, INC.

BY: *Raymond D. Jensen*
Raymond D. Jensen, President

BY: *Jack D. Jensen*
Jack D. Jensen, Vice-President

BY: *Merrill A. Jensen*
Merrill A. Jensen, Sec.-Treas.

BY: *Mildred L. Jensen*
Mildred L. Jensen, Ass't Treasurer

Clairie Colby
Comm. Exp. 12/29/86



5,92 (Rev. 6,76)
STATE OF Utah

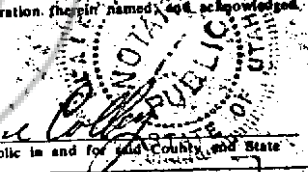
COUNTY OF Sanpete

ACKNOWLEDGMENT
(Corporation)

On July 18th, 1985 before me, the undersigned Notary Public in and for said County and State, residing therein, duly commissioned and sworn, personally appeared Merrill A. Jensen known to me to be the Sec. Treas. and Mildred L. Jensen known to me to be the Asst. Treas. of Jensen's Palisade, Inc. the corporation that executed the within and foregoing instrument, known to me to be the persons who executed the within instrument in behalf of the corporation, their names and acknowledged to me that said corporation executed the same.

My commission expires:
12/29/86

Sharon Colby
Notary Public in and for said County and State



No. 83048

FILED AND RECORDED AT REQUEST OF
Land Title of Nevada
August 5, 1985

AT 59 MINUTES PAST 3 O'CLOCK
P. M. IN BOOK 66 OF OFFICIAL
RECORDS, PAGE 385 LINCOLN
COUNTY, NEVADA.

YURIKO SETZER
COUNTY RECORDER

By W. Wade Cordis, Deputy