

When recorded return to:
Federal Land Bank of Sacramento
P.O. Box 13106
Sacramento, CA 95813

LOAN NO. 218440-4

86-59624 TSO

NOTICE OF RESTRUCTURING OF LOAN
SECURED BY DEED OF TRUST

THE UNDERSIGNED, JENSENS PALISADE, INC., a Utah corporation, also known as Jensen's Palisade, Inc., also known as Jensen Palisade, Inc., is the present owner of the real property which remains encumbered by that certain deed of trust dated November 9, 1977, wherein FEDERAL LAND BANK OF SACRAMENTO is named Trustee and Beneficiary, and which was recorded on December 5, 1977, in Book 23, Page 229, as Document No. 60944, Official Records of Lincoln County, Nevada.

FOR DESCRIPTION OF REAL PROPERTY SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

Said deed of trust was given to secure the payment of \$140,000.00 with interest as prescribed in that certain promissory note of even date and other obligations of the Grantor recited therein.

Said deed of trust provides that the same is also given to secure all renewals, reamortizations, and extensions of the indebtedness evidenced by the promissory note secured thereby and identified on the Bank's records by the above loan number.

NOTICE IS HEREBY GIVEN that the sum of \$39,160.81 has, pursuant to an Amending Loan Agreement executed by the undersigned been added to the unamortized balance of the indebtedness. The total amount owing to the FEDERAL LAND BANK OF SACRAMENTO on the aforesaid loan, the payment terms of which have been restructured by the above mentioned agreement, is hereby acknowledged by the undersigned to be secured by the herein referred to deed of trust pursuant to the provisions recited therein.

FURTHER NOTICE IS GIVEN that the sum of the balance owing on the promissory notes secured by the hereinabove referred to deed of trust plus all subsequent advances, outlays, charges imposed as a condition of the restructure above referred to, and interest accrued thereon to May 1, 1987, totals \$109,097.38.

Date: October 12, 1987.

JENSENS PALISADE, INC.,
a Utah corporation

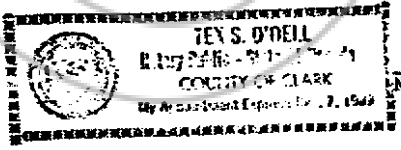
By: Raymond Jensen
Raymond Jensen, President

By: Merrill A. Jensen
Merrill A. Jensen, Secretary

STATE OF Nevada)
County of Clark)

On this 18th day of February, 1988, before me, the undersigned Notary public in and for said county and State, personally appeared Raymond Jensen and Merrill A. Jensen [() personally known to me] [() proved to me on the basis of satisfactory evidence] to be the person(s) whose name(s) are Raymond Jensen and Merrill A. Jensen subscribed to this instrument and acknowledged to me that they executed it.

WITNESS my hand and official seal



T. S. O'Dell
Notary Public in and for said County and State

EXHIBIT "A"

PARCEL I:

THE SOUTHEAST QUARTER (SE 1/4) OF THE NORTHWEST QUARTER (NW 1/4); AND THE EAST HALF (E 1/2) OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION 11, TOWNSHIP 9 SOUTH, RANGE 67 EAST, M.D.M.

PARCEL II:

THE EAST HALF (E 1/2) OF THE SOUTHWEST QUARTER (SW 1/4); AND LOTS THREE (3) AND FOUR (4) OF SECTION 7, TOWNSHIP 7 SOUTH, RANGE 67 EAST, M.D.M.

THE EAST HALF (E 1/2) OF THE SOUTHEAST QUARTER (SE 1/4) OF SECTION 12, TOWNSHIP 7 SOUTH, RANGE 65 EAST, M.D.M.

EXCEPTING THE LAND AS CONVEYED TO UTAH, NEVADA, AND CALIFORNIA RAILROAD COMPANY, BY DEED RECORDED IN BOOK "T" OF DEEDS, PAGES 247-8, TO TRUSTEES OF KIERNAN SCHOOL DISTRICT BY DEED RECORDED IN BOOK C-1 OF DEEDS, PAGES 32-3 TO LOS ANGELES AND SALT LAKE RAILROAD COMPANY BY DEED RECORDED IN BOOK C-1 OF DEEDS, PAGES 245-6, TO LOS ANGELES AND SALT LAKE RAILROAD COMPANY BY DEED RECORDED IN BOOK C-1 OF DEEDS, PAGE 237, ALL RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF LINCOLN COUNTY, NEVADA.

ALSO EXCEPT THE INTEREST IN A PORTION OF SAID LAND AS CONVEYED TO THE COUNTY OF LINCOLN BY DEED RECORDED MAY 22, 1974 IN BOOK "10", PAGES 316-317, OFFICIAL RECORDS.

PARCEL III:

THE SOUTHWEST QUARTER (SW 1/4) OF THE NORTHWEST QUARTER (NW 1/4); AND THE WEST HALF (W 1/2) OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION 11, TOWNSHIP 9 SOUTH, RANGE 67 EAST, M.D.M.

THE NORTHWEST QUARTER (NW 1/4) OF THE NORTHWEST QUARTER (NW 1/4); THE SOUTH HALF (S 1/2) OF THE NORTHWEST QUARTER (NW 1/4); THE NORTHEAST QUARTER (NE 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION 14, TOWNSHIP 9 SOUTH, RANGE 67 EAST, M.D.M.

PARCEL IV:

THE NORTHEAST QUARTER (NE 1/4) OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 14, TOWNSHIP 9 SOUTH, RANGE 67 EAST, M.D.M.

FILED AND RECORDED AT REQUEST OF
88329
Dominick Belingeri
March 2, 1988
AT 1 MINUTES PAST 9 O'CLOCK
A.M. IN BOOK 78 OF OFFICIAL
RECORDS, PAGE 605 LINCOLN
COUNTY, NEVADA.
FRANK C. HULSE
COUNTY RECORDER

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) Proof of Appropriation No. 02274 being the right to waters of Meadow Valley Wash for irrigation of 87 acres of land in Section 7, Township 7 South, Range 67 East, and Section 12, Township 7 South, Range 66 East, Mount Diablo Base and Meridian;
- c) 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:

- 11 one-half mile 4" wheel roll lines with 6" wheels, and
- 6 Trunnell Movers and 9 Wade Rain Movers, complete with sprinkler heads and main line connections;

and all replacement parts or additional equipment which may hereafter be acquired or irrigation of the subject land.