HUMBOLDT COUNTY, NV **2016-00726**
$38.00 Pgs=22 **03/08/2016 10:39 AM**
ETRCO, LLC
DEBORAH A. ENGSTROM, RECORDER

APNs: multiple - see attached

RECORDING REQUESTED BY
RETURN RECORDED DOCUMENT TO

Steven Traynor, Esq./tm
AXA Equitable AgriFinance, LLC
4333 Edgewood Rd. N.E.
Cedar Rapids, Iowa 52499-5223

211486-COM; 071958-RTC

Loan No. 60716153

DEED OF TRUST, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND FIXTURE FILING

THIS DEED OF TRUST, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND FIXTURE FILING ("Deed of Trust") is made the 29th day of February, 2016 among ButtonPoint Limited Partnership, a Nevada limited partnership, whose chief executive office is 5195 East Kirkway Drive, Winnemucca, Nevada 89445, hereinafter called "**Grantor**," Steven Traynor, ("**Trustee**"), and AXA Equitable Life Insurance Company, a New York corporation, whose address is Sixteenth Floor, 1290 Avenue of the Americas, New York, NY 10104, hereinafter called "**Lender**."

WHEREAS, ButtonPoint Limited Partnership, a Nevada limited partnership ("**Borrower**") is justly indebted to the Lender in the sum of Five Million Three Hundred Thousand and No/100 Dollars ($5,300,000.00) ("**Loan**") with interest, all as set forth in that certain promissory note (as may be amended, modified, restated or replaced from time to time, the "**Note**") of even date herewith maturing January 1, 2036.

NOW, THEREFORE, THIS DEED OF TRUST WITNESSETH, that, to secure (i) the payment of the principal of and interest on the Note, (ii) the performance and observance of the covenants, conditions, agreements, representations, warranties and other liabilities and obligations of Grantor or any other obligor to or benefiting Lender which are evidenced or secured by or otherwise provided in the Note, this Deed of Trust or any of the other loan documents delivered by Grantor or any other obligor in favor of Lender in connection with the Loan (collectively, the "**Loan Documents**"), and (iii) the reimbursement to Lender of any and all

sums incurred, expended or advanced by Lender pursuant to any term or provision of or constituting additional indebtedness under or secured by this Deed of Trust, any of the other Loan Documents, and in consideration of the premises the Grantor by these presents does grant, bargain, sell, convey, transfer, assign, mortgage, pledge, warrant and confirm unto the Trustee, **IN TRUST, WITH POWER OF SALE**, the following described real estate ("**Real Estate**") situate in Humboldt County, State of Nevada, to wit:

See attached **Exhibit "A"**, which is incorporated herein by reference.

TOGETHER WITH (1) all easements, rights-of-way and rights appurtenant to said Real Estate or used in connection therewith or as a means of access thereto; (2) all tenements, hereditaments and appurtenances thereto, including all water, water rights, and drainage rights appertaining thereto; (3) Grantor's interest as lessor in all leases (including, but not limited to, oil, gas and mineral leases) now or hereafter affecting said Real Estate; (4) all buildings, structures, improvements, fixtures, attachments, appliances, equipment, machinery and other articles now or hereafter erected on, affixed or attached to, or located in or on said Real Estate which are real property, and all substitutions, replacements, additions and accessions thereof or thereto; (5) all rents, issues, profits, royalties, bonuses, income and other benefits derived from or produced by said Real Estate (subject, however, to the assignment of rents and profits to Lender herein); (6) all right, title, estate, interest, and other claim or demand, including, without limitation, all claims or demands to the proceeds of all insurance now or hereafter in effect with respect to said Real Estate, which Grantor now has or may hereafter acquire in said Real Estate, and all awards made for the taking by condemnation or the power of eminent domain, or by any proceeding or purchase in lieu thereof, of the whole or any part of said Real Estate; and (7) any and all fruit or nut bearing bushes, trees or vines presently or hereafter located on the above described Real Estate. Grantor hereby agrees, acknowledges and confirms that such fruit or nut bearing bushes, trees or vines are part of the "real estate" comprising the above described Real Estate and will remain a part of the above described Real Estate throughout the term of the Loan made by Lender to Borrower that is secured by this Deed of Trust.

AND ALSO, Grantor, as debtor, irrevocably grants and assigns to Lender, as secured party, a security interest in all of the following collateral which is personal property now or hereafter owned by Grantor or in which Grantor now or hereafter has any rights and which is now or hereafter located on or at, or affixed or attached to, or produced from, or used in connection with said Real Estate, including but not limited to: All personal property described in **Exhibit "B"** attached hereto and made a part hereof and articles of personal or mixed property of every kind and nature whatsoever, including, without limitation, all (a) goods, including without limitation, equipment and machinery (excluding, however, automobiles, trucks, tractors, trailers, wheeled vehicles, planting and tillage equipment), watering and irrigation apparatus, pumps, motors, generators, pipes, center pivot irrigators and sprinklers, windmills, fences, fixtures, fittings, appliances, farm products, crops growing or to be grown, timber standing or to be cut, minerals or the like (including oil and gas), raw materials, inventory and work in process; (b) all water stock and water rights; (c) to the extent listed on the attached **Exhibit "B"**, all investment property, including without limitation, certificated and uncertificated securities, securities entitlements, securities accounts and commodities accounts, including all stock, bonds and commodities contracts; (d) all permits and licenses used in the operation of the Real Estate; (e) to the extent listed on the attached **Exhibit "B"**, general intangibles, including without limitation

payment intangibles and software; (f) accounts, including without limitation all of Grantor's right to any payment arising out of the sale, lease or license of all kinds of tangible and intangible personal property, contract rights, general intangibles, instruments, documents, chattel paper, accounts receivable, deposits, fees, charges and other payments, income and cash receipts that are otherwise described in this paragraph; (g) personal property of the same general kind or class as otherwise described in this paragraph which Grantor may now own or hereafter acquire, wherever located, used or usable in the operation of or relating to the Real Estate; and all products and proceeds from the sale or other disposal thereof, including, without limitation, all payments under any insurance policies, substitutions and replacements, additions, accessions of or to said collateral and any indemnity, warranty or guaranty relating to any of the foregoing (all of the foregoing property shall be hereinafter collectively referred to as the "**Collateral**"; the Real Estate and the Collateral shall hereinafter be collectively referred to as the "**Property**"). PROVIDED HOWEVER, that nothing in this Deed of Trust shall prevent Grantor from obtaining secured crop financing which may include the perfection of a lien by the crop lender on the crops growing or to be grown for a period not to exceed the beginning of the next crop year. If Grantor exercises its right to place a single crop lien on the crops grown or to be grown on the Real Estate hereunder, such crop lien shall automatically be a superior lien to the lien on such crop created hereby without the need for any consent or subordination from Lender.

TO HAVE AND TO HOLD the same unto the Trustee, its successors and assigns, forever.

PROVIDED, ALWAYS, that if the Grantor, Grantor's heirs, personal representatives, successors or assigns, shall pay unto the Lender, its successors or assigns, the said sum of money mentioned in the Note and the interest thereon at the times and place and in the manner specified in the Note, and all other sums that may become due and owing to the Lender pursuant to any of the terms, covenants and conditions hereof, and perform all the conditions and covenants contained in this Deed of Trust, then these presents and the estate hereby granted shall cease, terminate and be void, and shall be released by the Lender at the expense of the Grantor, otherwise to remain in full force and effect.

AND SUBJECT to the covenants and conditions hereinafter set forth.

1. Covenants of Grantor. The Grantor hereby covenants and agrees, to the extent permitted by law, as follows:

(a) Principal and Interest: To pay or cause to be paid promptly when due the principal and interest and other sums of money provided for in the Note and in this Deed of Trust;

(b) Taxes and Assessments: To pay all taxes, assessments and other charges (including ditch, canal, reservoir, or other water charges, taxes or assessments) imposed by law upon the Property, the Lender's interest therein, or upon the Deed of Trust or the Note; provided however, in the event of the passage of any law changing the laws for the taxation of mortgages or debts secured by mortgages so as to affect this Deed of Trust, the entire indebtedness secured hereby shall, at the option of the Lender, become due and payable;

(c) Good Condition and Repair: To keep the Property and any improvements to the Real Estate in good condition and repair and not to commit or suffer waste thereof, and except as authorized in Schedule I annexed hereto and forming a part hereof, neither to remove nor permit the removal of any timber, buildings, oil, gas, minerals, stone, rock, clay, fertilizer, gravel or top soil from the Real Estate without the prior written consent of the Lender;

(d) Location of Collateral: To keep the Collateral located on the Real Estate;

(e) Irrigation and Water Practices: To use and manage any irrigated lands in accordance with sound irrigation and water use practice and in a manner that will maintain all of the water rights appurtenant to the Real Estate in full force and effect, and not, without the prior written consent of the Lender, (i) to permit the transfer, diversion, and/or use of said water rights to lands not mortgaged hereunder, or (ii) to change the point or points of diversion of such water;

(f) Property Insurance: To maintain and deliver to the Lender policies of insurance against such hazards on the buildings now or hereafter located on the Real Estate as the Lender may require from time to time, in such companies and amounts and with such loss payable clauses as shall be satisfactory to the Lender; in the event of loss the Lender is expressly authorized to settle or compromise claims under said policies and the proceeds shall be paid to the Lender who may apply same or any part thereof on the indebtedness secured hereby or towards the reconstruction or repair of said buildings or release same to the Grantor;

(g) Liens and Charges: To pay any lien, claim or charge against the Real Estate which might take precedence over the lien hereof;

(h) Legal and Title Expenses: To pay on demand all legal expenses, title searches, or attorneys' fees reasonably incurred or paid by the Lender to collect the Note or foreclose or protect the lien of the Deed of Trust;

(i) UCC Security Interests: To do any and all acts all in a timely and proper manner and in a form satisfactory to Lender, requested by Lender to protect and preserve the security interests granted hereunder pursuant to the Uniform Commercial Code ("**UCC**") as in effect from time to time in the state where the Collateral is located except to the extent the UCC provides for the application of the law of the state of location of the Grantor in which event the UCC as in effect from time to time, in such state shall apply, and to pay the cost of filing such statements in all public offices requested by Lender; and to do any and all acts as shall hereafter be reasonably requested by Lender to effectuate the intent hereof and to render all of the Property available for the security and satisfaction of the indebtedness secured hereby and to enable Lender to sell and/or convey the Property pursuant to the terms hereof;

(j) No Sale: Not to sell or transfer the Real Estate or any portion thereof, or, if the Grantor is a corporation, partnership, limited liability company or association not more than 0.00% of its corporate stock, partnership interests, membership or equity

interests shall be sold, traded or disposed of to persons other than the present owners or trusts for the benefit of Borrower for estate planning purposes. Provided, however, that in the event the Lender shall in Lender's sole discretion, permit any sale or transfer of the Real Estate or any portion thereof, Lender may condition such permission on the payment of such fees and costs and the providing of such title insurance and documentation as Lender may desire;

(k) Condemnation Awards: If the Real Estate or any portion thereof shall be taken or damaged under the power of eminent domain, the award for any Real Estate so taken or damaged (including severance damages to the remaining Property) shall be paid to the Lender and applied in full or in part at the option of the Lender in reduction of the indebtedness hereby secured;

(l) Inspection: Lender shall have the right to inspect the Property at such reasonable times as the Lender may desire to determine the Grantor's compliance with the covenants contained in this Deed of Trust; and

(m) Warranty of Title: Grantor is lawfully seized of said Property in fee simple, free from encumbrances except as may otherwise be specifically noted herein or waived in writing by the Lender, Grantor will execute or procure any further necessary assurances of title and does hereby warrant generally the title to said Property and will forever defend the same against the claims and demands of all persons whomsoever, and Grantor's separate estate, whether vested, contingent or in expectancy, is hereby conveyed and Grantor does hereby expressly waive, release and relinquish all rights and benefits of any homestead, dower, curtesy, appraisement, exemption and stay laws of the state in which the Real Estate is located.

2. Events of Default. It shall be an "**Event of Default**" under this Deed of Trust if any of the following events shall occur:

(a) Payment: failure to pay when due any payment under this Deed of Trust, the Note or any other Loan Documents;

(b) Performance: Grantor and/or Borrower or other obligor fails to perform or cause to be performed any other obligation or observe any other condition, covenant, term, agreement or provision required to be performed or observed by Grantor and/or Borrower and/or other obligor under the Note, this Deed of Trust or any of the other Loan Documents;

(c) Bankruptcy: Grantor, Borrower, or other obligor makes an assignment for the benefit of creditors or files a petition for relief under the United States Bankruptcy Code or any other similar statute as now or hereafter in effect, or be adjudicated bankrupt or insolvent;

(d) Receiver: the appointment of any receiver, liquidator or trustee for Grantor;

(e) Dissolution: the dissolution, termination or merger of Grantor or any guarantor of the Note or the occurrence of the death or declaration of legal incompetency of any individual guarantor of the Note; or

(f) Representation/Warranty: existence of any inaccuracy or untruth in any material respect in any representation or warranty contained in this Deed of Trust or any of the other Loan Documents or of any statement or certification as to facts delivered to Lender by Grantor, Borrower or other obligor.

3. Remedies. Upon the occurrence of an Event of Default:

(a) Acceleration: the entire indebtedness hereby secured shall, at the option of the Lender and without notice to the Grantor, be due and collectible at once; and/or

(b) Foreclosure: Lender, at its option, may institute judicial foreclosure proceedings to sell the Property or proceed to sell the Property by non-judicial power of sale in accordance with applicable state law, and in such an event this provision shall be deemed as authorizing and constituting a power of sale as mentioned in said statutes or rules, and Lender may deliver to Trustee a written declaration of default and demand for sale pursuant to the power of sale herein. If Lender elects to foreclose this Deed of Trust by such power of sale, Lender may deposit with Trustee this Deed of Trust, said Note and evidence of expenditures secured hereby and a written notice of default and election to sell, which notice Trustee shall cause to be recorded if required by applicable law. Trustee shall, without demand on Grantor, after recordation of such notice of default and election to sell (if required by applicable law) and after lapse of such time as may then be required by law, and after notice of sale has been given as may then be required by law, sell said Real Estate (and said Collateral, if requested by Lender, as agent for Lender) at the time and place of sale fixed by Trustee in said notice of sale, either as a whole or in separate parcels or items as determined solely by Lender and in such order as Lender may determine, at public auction to the highest bidder for cash in lawful money of the United States, payable at time of sale. Trustee may postpone sale of all or any portion of said Real Estate (or said Collateral) by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at the time and place fixed by the preceding postponement. Grantor waives, and relinquishes to Lender, all rights to direct the order in which said Real Estate and said Collateral shall be sold or to require that said Real Estate or said Collateral be sold in separate parcels or items. Trustee shall deliver to such purchaser Trustee's deed and, if applicable, bill of sale conveying the Collateral so sold, but without any covenant or warranty, express or implied. The recitals in such deed or bill of sale of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Grantor, Trustee or Lender, may purchase at such sale. Unless otherwise provided by applicable state law, Lender may distribute and apply the proceeds in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings with accrued interest at the rate per annum after default or maturity set forth in the Note; Second, all other items which, under the terms hereof, constitute indebtedness secured by this Deed of Trust additional to that evidenced by the Note, with interest on such items as provided in the Loan Documents; Third, to interest remaining unpaid upon the Note; Fourth, to the

principal remaining unpaid upon the Note; and lastly, the remainder, if any, to the person or persons legally entitled thereto; and/or

(c) Legal and Equitable Remedies: Lender may pursue every legal and equitable remedy available at law and equity and including, without limiting the generality of the foregoing, the right, ex parte, to the appointment of a receiver of the Property without consideration of the value of the Property as security for amounts due or the solvency of any person liable for the payment of such amounts, the right to specifically enforce any of the covenants hereof, the remedies of a grantee under the UCC (regardless of whether the UCC has been enacted in the jurisdiction where rights or remedies are asserted), the right to take possession of the Collateral and enter the Real Estate on which the Collateral or any part thereof may be situated and remove the same therefrom, the right to resell the Collateral at any place Lender elects and deliver a bill of sale therefor, the right to require Grantor to make the Collateral available to Lender at a place designated by Lender and reasonably convenient to both parties, and without removal, the right to render the Collateral unusable and to dispose of the Collateral; provided that unless the Collateral is perishable or threatens to decline speedily in value Lender shall send Grantor at least ten (10) days prior written notice of the time and place of any public sale of the Collateral or of the time after which any private sale or any other intended disposition is to be made, by United States mail, postage prepaid, to the address set forth above, and Lender may bid and purchase Collateral at public or private sale; and/or

(d) Corrective Action: Lender may, but shall have no duty to, take such action as is necessary, in the sole and absolute discretion of the Lender, to remedy any failure of performance by Grantor hereunder, and all sums paid by the Lender pursuant hereto with interest at the rate set forth in the Note from time to time or the highest lawful rate permitted by contract under applicable law, whichever is lesser, shall constitute a lien upon the Property, shall be secured by this Deed of Trust, and shall be immediately due and repayable to the Lender.

4. No Further Liens or Encumbrances. Grantor acknowledges that Grantor's current financial position is an important factor in Lender's decision to advance the funds represented by the Note. Grantor therefore has agreed, in order to provide assurance to Lender with regard to Grantor's financial position, that Grantor shall not allow any lien or encumbrance other than this Deed of Trust, a junior deed of trust in the maximum principal amount of $2,000,000.00 in favor of the party which conveyed the Real Estate to Borrower, and the lien for taxes which are not yet due and payable to be placed on all or any part of the Real Estate described above.

5. Successors and Assigns. The covenants herein contained shall bind, and the benefits and the advantages thereof shall inure to the respective heirs, personal representatives, successors, and assigns of the parties hereto. In this Deed of Trust, unless the context otherwise requires, words in the singular include the plural, words in the plural include the singular, and words in the masculine gender shall include the feminine and the neuter. Whenever the term "**Grantor**" shall include more than one person or entity, their liability hereunder shall be joint and several.

6. Grantor Waivers. Notwithstanding the existence of any other liens in said Real Estate or security interests in said Collateral held by Lender or by any other party, Lender shall have the right to determine the order in which any or all of the said Property shall be subjected to the remedies provided herein. Lender shall have the right to determine the order in which the indebtedness secured hereby is satisfied from the proceeds realized upon the exercise of the remedies provided herein. Grantor, any party who consents to this Deed of Trust, and any party who now or hereafter acquires a lien or security interest in said Property and who has actual or constructive notice of this Deed of Trust hereby expressly waives and relinquishes any and all rights to demand or require the marshaling of liens or the marshaling of assets by Lender in connection with the exercise of any of the remedies provided herein or permitted by applicable law. Grantor expressly waives and relinquishes any and all rights and remedies Grantor may have or be able to assert by reason of laws relating to the rights and remedies of sureties or guarantors.

7. Rents and Profits. Grantor absolutely and irrevocably assigns and transfers to Lender all rents, issues, profits, royalties, bonuses, income and other benefits derived from or produced by said Property (all of the foregoing are herein collectively referred to as the "**Rents and Profits**"). Grantor hereby gives to and confers upon Lender the right, power and authority to collect said Rents and Profits. Grantor irrevocably appoints Lender its true and lawful attorney-in-fact, at the option of Lender at any time and from time to time, either with or without taking possession of said Property, to demand, receive and enforce payment, to give receipts, releases and satisfactions, and to sue, in the name of Grantor or Lender, for all said Rents and Profits and apply the same to the indebtedness secured hereby. Grantor shall, nevertheless, have a license to collect and retain said Rents and Profits as the same become due and payable but only before the occurrence of an Event of Default under this Deed of Trust and as long as no such Event of Default exists. The assignment of said Rents and Profits is intended to be a present and absolute assignment from Grantor to Lender and not merely the creation of a security interest. Lender's license to collect said Rents and Profits is not contingent upon Lender's taking possession of said Property. Upon the occurrence of an Event of Default under this Deed of Trust, Grantor's license to collect the Rents and Profits shall automatically terminate without notice, and Lender may, and as long as any such Event of Default exists, either in person, by agent or by a receiver appointed by a court, and without regard to the value of said, Property, or any part thereof, in its own name sue for or otherwise collect said Rents and Profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including attorneys' fees, upon any indebtedness secured hereby, and in such order as Lender may determine. The collection of said Rents and Profits, or the entering upon and taking possession of said Real Estate, or the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done in response to such default or pursuant to such notice of default.

8. Trustee Matters. Lender may from time to time substitute in such manner as may be provided by law a successor or successors to any Trustee named herein or acting hereunder, which successor Trustee shall thereupon succeed, without conveyance from the predecessor, to all of Trustee's powers, duties, authority and title; or, in the absence of any such law providing for the substitution of trustees in deeds of trust, Lender may, with like effect, make such substitution from time to time by instrument in writing executed and acknowledged by Lender and recorded in the county or counties in which the Real Estate is situated. Said instrument shall

contain the name of the original Grantor, Trustee and Lender, the book and page where this Deed of Trust is recorded, and the name of the new Trustee.

9. Partial Invalidity. The invalidity of any provision of this Deed of Trust shall not affect the remaining provisions of this Deed of Trust or any part thereof and this Deed of Trust shall be construed as if such invalid provision, if any, had not been inserted herein.

10. Environmental Matters. Grantor shall not permit or suffer any waste to or on the Property and will not permit or conduct either the generation, treatment, storage or disposal of hazardous waste, as defined in the Resource Conservation and Recovery Act, or the disposal on the Real Estate of petroleum or any hazardous substance, as defined in the Comprehensive Environmental Response, Compensation, and Liability Act, and will perform all remedial actions reasonably necessary as the result of the presence of any such hazardous wastes, petroleum or hazardous substances on, at or near the Real Estate. Grantor shall be personally liable for and agrees to indemnify, defend with counsel satisfactory to Lender and hold Lender harmless against any loss, damage, or liability suffered by the Lender, including but not limited to attorneys' fees, due to the presence of any such hazardous waste, petroleum or hazardous substance at, on or near the Real Estate, and Grantor shall be liable for compliance (and for costs associated therewith) with any directive or order by any governmental entity relating to the presence of any such hazardous waste, petroleum or hazardous substance on, at, or near the Real Estate. Grantor will deliver promptly to the Lender (i) copies of any documents received from the United States Environmental Protection Agency and/or any state, county or municipal environmental or health agency concerning the Grantor's operations upon the Real Estate and (ii) copies of any documents submitted by the Grantor to the United States Environmental Protection Agency and/or any state, county or municipal environmental or health agency concerning operations on the Real Estate. Grantor agrees that, notwithstanding any provision to the contrary in this Deed of Trust, this indemnification and hold harmless shall survive the release or reconveyance of this Deed of Trust, whether pursuant to payment in full of the Note, or judicial or non-judicial foreclosure under this Deed of Trust, or otherwise.

11. No Unlawful Activity. Grantor, its successors and assigns and each of them, represent and warrant that the Property involved in this transaction does not represent and was not purchased with the proceeds of any unlawful activity under any state, federal or foreign law.

12. Deed of Trust as a Security Agreement. This Deed of Trust constitutes a security agreement within the meaning of the UCC with respect to any part of the Property which may now or hereafter be characterized by law as personal property, and in the event of the occurrence of any Event of Default under this Deed of Trust which continues beyond the applicable notice and cure period, if any, the Lender shall have all the rights and remedies of a secured party under the UCC, as well as all other rights and remedies available hereunder or under this Deed of Trust at law or in equity. Grantor authorizes Lender to file one or more financing statements and continuation statements describing the Collateral and hereby ratifies any such financing statement or continuation statement previously filed by Lender. Grantor will, from time to time, within ten (10) days after request by the Lender, execute, acknowledge and deliver any financing statement, continuation statement or other document that the Lender might request in order to perfect, protect, preserve, continue, extend or maintain the security interest created by and the priority of this Deed of Trust and will, on demand, pay any expenses incurred by the Lender in

the preparation, execution and filing of any such documents. Grantor represents and warrants that: (a) all Collateral is located in the state in which the Real Estate is located; (b) Grantor's chief executive office or principal residence is Grantor's address set forth in the first paragraph of this Deed of Trust; (c) Grantor's state of organization, if applicable, is as set forth in the first paragraph of this Deed of Trust; and (d) Grantor's exact legal name is as set forth in the first paragraph of this Deed of Trust.

13. Governing Law. This Deed of Trust shall be governed by and construed and interpreted in accordance with the internal laws of the state in which the Real Estate is located except and only to the extent the UCC provides otherwise.

14. Notice. Each notice, consent, request, report or other communication under this Deed of Trust or any of the other Loan Documents (each a "**Notice**") which any party hereto may desire or be required to give to the other shall be deemed to be an adequate and sufficient notice if given in writing and service is made by either (i) registered or certified mail, postage prepaid, in which case notice shall be deemed to have been received three (3) business days following deposit to U.S. mail; or (ii) nationally recognized overnight air courier, next day delivery, prepaid, in which case such notice shall be deemed to have been received one (1) business day following delivery to such nationally recognized overnight air courier. All notices shall be addressed to Grantor at its address given on the first page hereof, or to Lender at c/o **AXA Equitable AgriFinance, LLC, 4333 Edgewood Rd. N.E., Cedar Rapids, Iowa 52499-5223, Attn: Investment Officer, Loan 60716153**, or to such other place as any party may by written notice to the other parties hereafter designate as a place for service of notice. Grantor shall not be permitted to designate more than one place for service of Notice concurrently.

15. Multiple Counties. To the extent the Real Estate covers property located in more than one county in the state in which the Real Estate is located, then upon the occurrence of an event of default, Grantor agrees that a foreclosure sale of the Property may be held in any one or more of the counties where any part of the Real Estate lies and that any other action or proceeding, judicial or nonjudicial, including, without limitation, a judicial foreclosure action in connection with the Loan Documents, or any one of them, may be prosecuted, brought and maintained in any one or more of the counties in which the Real Estate is located. The Note may be collected as part of any foreclosure proceedings or in separate litigation, as determined by the Lender in its sole and absolute discretion. To the extent permitted by law, Lender shall have the full power to select the county or counties in which sale of the Property is to be made, and Lender's selection shall be binding upon Grantor and shall permit the sale of the whole or any part of the Real Estate and Collateral (if applicable) to be made in any one of the counties in which part of the Real Estate is located. The Property may be sold in parcels or as a whole, without taking possession of the same, and in any order, and to the extent permitted by applicable law, at public auction to the highest bidder for cash or cash equivalent in lawful money of the United States payable at the time of sale. Grantor waives and relinquishes any and all rights it may have, whether at law or equity, to require Lender to proceed to enforce or exercise any rights, powers or remedies Lender may have under this Deed of Trust or any of the duplicates of this Deed of Trust in any particular manner or order or in any particular county. Lender shall have the right to determine the order in which any or all of the Property shall be subjected to the remedies provided in this Deed of Trust or any duplicate of this Deed of Trust or applicable law. Grantor and any party who now has or may in the future have a security or other

interest in any of the Property waives any and all right to require the marshaling of assets or to require that any of the Real Estate be sold in parcels, or as an entirety, or in any combination, in connection with the exercise of any of the remedies permitted by applicable law. If the lien of this Deed of Trust, or any of the duplicates of this Deed of Trust is invalid or unenforceable as to any parcel of the Real Estate, the unsecured or partially secured portion of the indebtedness secured by this Deed of Trust, or any duplicate of this Deed of Trust shall be completely paid prior to the payment of the remaining secured or partially secured portions of such indebtedness.

16. Merger. No merger shall occur as a result of Lender's acquiring any other estate in or any other lien on the Property unless Lender consents to a merger in writing.

17. Fixture Filing. This Deed of Trust constitutes a financing statement filed as a fixture filing under Nevada Revised Statutes § 104.9502(3), as amended or recodified from time to time, covering any Property which now is or later may become fixtures attached to the Property.

18. Additional Disbursements. Funds disbursed that, in the reasonable exercise of Lender's judgment, are needed to complete the improvements to the Property or to protect Lender's security are to be deemed obligatory advances hereunder and will be added to the total indebtedness evidenced by the Note and secured by this Deed of Trust and this indebtedness shall be increased accordingly

19. Assembly. Lender may require Grantor to assemble the collateral that is personal property and make it available to Lender at a place to be designated by Lender.

20. Statutory Covenants. Where not inconsistent with the above, the following covenants, Nos. 1; 2 (full replacement value); 3; 4 (Default Rate, as defined in the Note); 5; 6; 7 (a reasonable percentage); 8 and 9 of NRS 107.030 are hereby adopted and made a part of this Deed of Trust.

21. Cure Periods. All notice and cure periods provided in this Deed of Trust or in any Loan Document shall run concurrently with any notice or cure periods provided by law. Without limiting the foregoing, Lender shall be entitled to exercise its remedies under this Deed of Trust if any event occurs which, with the giving of notice or the passage of time, or both, would constitute an Event of Default under this Deed of Trust or would entitle Lender to accelerate the indebtedness evidenced by the Note. Furthermore, the recording and mailing to Grantor of a notice of breach and election to sell shall constitute notice of such failure to perform pursuant to this Deed of Trust or any other Loan Document.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK;
SIGNATURE ON FOLLOWING PAGE(S)]

IN WITNESS WHEREOF, each of the undersigned has signed, sealed and delivered this Deed of Trust as of the day and year first above written.

ButtonPoint Limited Partnership, a Nevada limited partnership

By: _____
Eldon Crawford, General Partner

STATE OF NEVADA)
) SS
COUNTY OF Humboldt)

This instrument was acknowledged before me on March 4, 2016 by Eldon Crawford, as General Partner of BUTTONPOINT LIMITED PARTNERSHIP, a Nevada limited partnership.

_____
Notary Public

STEVEN HUNT
Notary Public State of Nevada
No. 01-67263-1
My Appt. Exp. June 7, 2017

Tax statements for the real property described in this instrument should be sent to:

ButtonPoint Limited Partnership
5195 East Kirkway Drive
Winnemucca, Nevada 89445

This document drafted by:

Steven Traynor, Esq./tm
AXA Equitable AgriFinance, LLC
4333 Edgewood Rd. N.E.
Cedar Rapids, Iowa 52499-5223

FEDERAL GRAZING LEASE AND PERMIT DEED OF TRUST RIDER

For and in consideration of the sum expressed in this Deed of Trust and the mutual covenants and conditions herein contained, the Grantor does by these presents grant, bargain, sell and convey to said Lender the following grazing leases and permits:

Federal Grazing Lease and Permit(s):

Lease #	Name	Expiration Date	Active AUMs	Suspended AUMS	Grazing Preference
3704354	Diamond S	12/31/2020	1158	987	2,145

1. The Grantor does hereby further covenant and agree with the Lender: To be the lawful owner and holder of said leases and permits; to have good right to sell and convey the same; that said leases and permits are free from all liens or encumbrances and have not been pledged or assigned as security for any indebtedness other than that secured by this Deed of Trust; and to warrant and defend the title thereto against the lawful claims or demands of all persons whomsoever.

2. To pay all rents due or charges to become due under the terms of said lease[s] permits, or any renewal or extension thereof, in the manner provided therein, by the laws of the state in which said lands are situate or the rules and regulations of properly constituted authorities by the rules and regulations of the United States Department of Interior or the laws of the United States.

3. To perform and observe all the covenants, conditions, and stipulations contained in said leases and permits, to comply with the rules and regulations of the Department of Interior and the laws of the United States applicable to said leases and permits.

4. To make application and do any and all things necessary to obtain extension or renewal of said leases permits during the term of this Deed of Trust.

5. To execute to the Lender, at such times as the Lender may require, assignment or assignments of said leases and permits or any renewal or extension thereof, in such form or forms as may be satisfactory to the Lender.

6. That said leases and any renewals thereof shall run with and attach to the land first herein before described and owned in fee by the Grantor, and upon any conveyance or transfer of said fee-owned land, the Grantor, their heirs, executors, administrators, trustees, and assigns, shall assign to the grantee in such conveyance or transfer the Grantor's or their successors' equity in said leases or the renewals thereof, subject to the lien of this Deed of Trust and to the rights of the Lender as assignee or otherwise, as herein provided.

7. To reimburse the Lender for all costs and expenses incurred by it in any suit to foreclose any assignment of said leases and any renewals thereof, or in any suit in which the

Lender may be obliged to defend or protect its rights or lien acquired hereunder or by any assignment, including all court costs, a reasonable attorney fee, and other expenses, and such sums shall be secured hereby and included in any decree of foreclosure.

8. That in the event the Grantor fails to pay when due any rent, rents or charges payable under said leases and permits or the renewals or extensions thereof, or under the rules and regulations of the Department of Interior or the laws of the United States, the Lender may make such payment and the amount paid therefor shall become a part of the indebtedness secured by the lien of this Deed of Trust and bear interest from the date of payment at the same rate as specified in the Note secured hereby on the principal thereof after default and maturity.

9. That in the event the Grantor, with consent of the Lender, substitutes any leases for the leases herein described, or the renewals thereof, such substituted leases and renewals thereof shall be subject to the provisions of this Deed of Trust to the same extent as if said substituted leases or the renewals were described herein.

10. That in the event the Grantor fails to keep and perform all and singular the covenants, conditions and agreements contained in this Deed of Trust, including this rider, or fails to comply with the terms of said leases or renewals thereof, or fails to comply with the laws of the state the regulations of the United States Department of Interior or the laws of the United States applicable thereto in which said lands are situate and the rules and regulations of the properly constituted authorities applicable to leases and the renewal thereof, then the whole of the indebtedness secured hereby, at the option of the Lender, shall become immediately due and payable and bear interest from such date at the same rate as specified in the Note secured hereby on the principal thereof after default and maturity, and the Lender, at its option, may proceed to foreclose either the Deed of Trust or the assignments, or both.

11. That in the event the Grantor shall purchase any portion of said lands they will upon request include said lands within this Deed of Trust or assign to the Lender the contract for purchase in case said lands are purchased under contract. On refusal of the Grantor to include said lands within this Deed of Trust or to assign said contract on demand of the Lender, this Deed of Trust shall become due and payable at once without notice at the option of the Lender.

12. The Grantor does hereby assign, transfer and set over unto Lender, its successors and assigns, all the right, title and interest of the Lender in the permits and leases described above, as security for the repayment of money loaned.

13. That this rider shall be a part of the Grantor to which it is attached, to the same extent as if it were set out therein.

EXHIBIT "A"

All that certain real property situate in the County of Humboldt, State of Nevada, described as follows:

PARCEL 1:

TOWNSHIP 36 NORTH, RANGE 39 EAST, M.D.B.&M.

Section 1: Lots 1, 2, 3: S1/2 NE1/4; NE1/4 SE 1/4

PARCEL 2:

CS RANCH

TOWNSHIP 36 NORTH, RANGE 39 EAST, M.D.B.&M.

Section 1: Lot 4; S1/2 NW1/4; SW1/4; Wl/2 SE1/4; SE1/4 SE1/4
Section 2: All
Section 3: Nl/2 S1/2; N1/2
Section 4: E1/2 NE1/4: NW1/4 NE1/4; N1/2 NW1/4
Section 11: NE1/4 NE1/4
Section 12: N1/2; N1/2 SW1/4; SE1/4 SW1/4; W1/2 SE1/4
Section 23: NE1/4 NE1/4; all that portion lying northeasterly of the right-of-way for Interstate 80
Section 25: NE1/4 NE1/4; all that portion lying northeasterly of the right-of-way for Interstate 80

TOWNSHIP 37 NORTH, RANGE 39 EAST, M.D.B.&M.

Section 32: All
Section 33: Sl/2 NW1/4; S1/2; NE1/4; N1/2 NW1/4
Section 34: Sl/2 S1/2; Nl/2 SW1/4

TOWNSHIP 36 NORTH, RANGE 40 EAST, M.D.B.&M.

Section 7: N1/2
Section 21: All that part or portion of the NW1 /4 and N1/2 of SW1/4 bounded and described as follows, to-wit; Beginning at a point on the Section line between said Section 21 and Section 20, which said point is North 214.5 feet from the Southwest corner of the NW 1/4 of SW 1/4 said Section 21; thence North 374.6 feet more or less to the Northwest corner of said Section 21; thence East 2640 feet to the North quarter corner of said Section; thence South 2387 feet to a point; thence South 56°26' West 457.6 feet to a point on East and West line passing through center of said Section 21; thence West 34.4 feet to center of County Road leading from steel bridge over Humboldt River; thence South 55° 29' West 835.8 feet to a point in said County Road; thence South 61°31' West, 1005 feet to North end of said steel bridge; thence across said bridge to a point in center of South end thereof; thence South 66°14'30" West, 139.7 feet; thence South 27°11'30' West 305.6 feet to a point; thence North 45°01'30" West 342.6 feet to a point equal to point of beginnrng.

AND

All that portion of the W1 /2 of SW 1/4 of Section 21, described as follows: Commencing at the Northwest corner of the SW1/4 of SW 1/4 of said Section; thence North along the west line of said Section 21, a distance of 214.5 feet; thence South 45° 1.5' East, 342.6 feet. more or less, to the County Road leading to the steel bridge across the Humboldt River; thence Southwesterly along said road to its intersection with the West line of said Section 21; thence North along the West line of said Section to the point of beginning.

DIAMOND S RANCH

TOWNSHIP 36 NORTH, RANGE 39 EAST, M.D.B.&M.

Section 12: E1/2 SE1/4
Section 13: All
Section 14: N1/2 NE1/4
Section 24: All

EXCEPTING THEREFROM all that portion of Section 24, Township 36 North, Range 39 East, M.D.B.&M., lying southerly of Interstate 80 and being more particularly described as follows: Commencing at the SW corner of said Section 24, the true point of beginning; thence North 0°32'02" West 3700.34 feet along the West boundary of Section 24 to the intersection with the southerly right-of-way line of Interstate 80; thence along said right-of-way and along a curve to the right 574.45 feet to a point, said curve having a delta of 3°13'37", a radius of 10,200.00 feet, and a chord bearing of S 45°47'40" E; thence continuing along said right-of-way S 46°03'57" E 4775.64 feet to a point on the South boundary of Section 24; thence N 89°47'35" W 3816.41 feet to the true point of

beginning.

TOWNSHIP 36 NORTH, RANGE 40 EAST, M.D.B.&M.

Section 7: S1/2
Section 8: S1/2
Section 16: W1/2
Section 17: All
Section 18: All
Section 19: All
Section 20: All

EXCEPTING THEREFROM the following parcels:

a) All that portion conveyed to Homer Winters by Deed recorded October 18, 1922 in Book 55, Page 158, Deed Records, Humboldt County Nevada and being a parcel of approximately 234 acres located in the SE corner of Section 21.

b) All that portion of the S1/2 SEI/4 conveyed to Diamond Plastics, Inc. and described on Record of Survey/Boundaiy Line Adjustment filed for record Septeniber 29. 1994, as Document No. 351820, Official Records, Humboldt County, Nevada.

Section 27: All
Section 28: NE1/4; E1/2 NW1/4: all that portion of the SE1/4 and El/2 SWl/4 described as follows:

Beginning at the quarter section corner between Section 27 and 28, Township 36 North, Range 40 East, M.D.B.&M,, running thence West a distance of 3960 feel to the Southwest corner of the SE 1/4 of NWl/4 of said Section 28; thence South along the West line of the NE1/4 of SW 1/4 of Section 28 to the Northerly line of the right of way of the Western Pacific Railway; thence Southeasterly along the Northerly line of said right of way to the point where the Northwesterly line of the land deeded to Otto Stalmann by L. Dutertre on May 3, 1897, intersects the said North line of said right of way; thence North 34°40' East to and across the Humboldt River to a point 30 feet North of the bank of said River; thence Easterly, parallel to and 30 feet North of the bank of said River to a point on the East line of said Section 28, 800 feet more or less North of the Southeast corner of said Section 28; thence North along the East line of said Section 28 to the point of beginning.

Section 29: Wl/2, all that portion of the El/2 westerly of the following described line: Commencing at the North quarter corner of Section 32, Township 36 North, Range 40 East, M.D.B.&M,; Thence North .27° East 463.4 feet to corner of fence on West side of the Golconda - Paradise Valley Road; thence along fence North 11° 17' East 2450 feet; thence across road to fence corner on West side of said County Road; thence North 28°33' East 140 feet; thence North 28°33' East along fence to its intersection with the North line of said Section 29.

Section 30: N1/2 NE1/4; SE1/4 NE1/4 E1/2 SE1/4
Section 31: NE1 /4 NE1 /4; all that portion lying Northeasterly of the right-of -way for Interstate 80, further described as Parcel 4 of Record of Survey/Boundary Line Adjustment for Paul D. Miller Family Trust and Raymond J. & Irene Wulfenstein, recorded July 15, 1999, Official Records, Humboldt County, Nevada, as Document No. 1999-4615.
Section 32: NW1/4
EXCEPTING THEREFROM all that portion conveyed to Golconda Cattle Co. in Deed recorded in Book 44, Page 410. Deed Records, Humboldt County, Nevada.
Section 33: N1/2 NE1/4
Section 34: N1/2 NW 1/4; NW 1/4 NE 1/4
Section 35: NW1/4
Section 36: NW1/4 NW1/4

GOLCONDA TOWN LOTS

Lots in Blocks (described below) as set forth on the map of the Town of Golconda filed for record in the official records, Humboldt County, Nevada.

Block 2: Lots 1,2,3,4,15,16,17 and 18
Block 3: Lots 1 and 18
Block 4: Lots 1,2,14,15,16 and 17
Block 5: Lots 6,13 and 14
Block 6: Lot 5

EXCEPTING THEREFROM ALL THE ABOVE DESCRIBED PARCELS 1 AND 2, any portions lying within the boundaries of the Western Pacific Railroad right-of-way, the Central Pacific/Southern Pacific Railroad right-of-way and any established county, state or federal highway.

NOTE: The above metes and bounds description appeared previously in that certain Grant, Bargain and Sale Deed recorded in the office of the County Recorder of Humboldt County, Nevada on January 2, 0006, as Document No. 2006-166 of Official Records.

EXHIBIT B

PERSONAL PROPERTY

All of the following collateral which is now or hereafter owned by Grantor, as debtor, attached to, or produced from, or used in connection with the Real Estate described on Exhibit A attached hereto (the "**Real Estate**"), and the products and proceeds thereof:

1. Irrigation wells, watering and irrigation equipment including pumps, motors, generators, pipes, center pivot irrigators and sprinklers, water stock and water rights;

Bureau of Land Management Leases/Allotments:

Lease No.	Name	Expires	Active AUMs	Suspended AUMs	Grazing Preference
2703254	Diamond S	12/20	1158	987	2,145

Water Rights:

Project Name or Source	Permit No.	Acres of Right	Amount of Water	GPM	Acres Irrigated	Period Start	Period End
Other Surface Water	0395					01/01	12/31
Other Surface Water	4563						12/31
Underground	6955	406.7				03/01	10/31
Underground	6430	1213.5				03/01	10/31
Underground	6595	913.2				03/01	10/01
Underground	7027	262.98				03/01	10/31
Underground	9739	316.8				02/15	11/15
Underground	9221	600				01/01	12/31
Golconda Hot Springs	V02290	22.09608				10/01	03/31

SCHEDULE I

Grantor is expressly allowed to remove, or permit to be removed, from the Property gravel, top soil, stone, rock, clay, oil, gas, and fertilizer for any purpose that Grantor chooses.

3639-01-200-001

3639-02-400-001

3639-03-100-001

3639-04-200-001

3639-13-300-001

3639-23-200-003

3639-25-227-001

3640-07-100-001

3640-18-100-001

3640-18-400-001

3640-20-100-001

3640-20-200-001

3640-20-400-001

3640-20-400-002

3640-21-100-001

3640-27-300-001

3640-31-227-001

3640-33-101-005

3640-33-102-005

3640-33-102-014

3640-33-103-002

3640-33-103-007

3640-33-104-001

3640-33-104-010

3640-33-126-001

3640-33-126-007

3640-33-201-001

3640-35-100-001

3640-36-100-001

3739-32-200-001

3739-34-300-001