

STATE OF NEVADA

Loan No. 221522-5

Federal Land Bank of Sacramento Deed of Trust

FILED  
SEP 29 1978  
STATE ENGINEER'S OFFICE

THIS DEED OF TRUST, made August 28, 1978 between

CARL N. BENNETT, JR., also known as Carl Newton Bennett, Jr, AND EVA T. BENNETT,

his wife

herein called Grantor, the FEDERAL LAND BANK OF SACRAMENTO, a corporation Trustee, and the FEDERAL LAND BANK OF SACRAMENTO, a corporation, Sacramento, California, Beneficiary;

WITNESSETH That Grantor hereby grants unto said Trustee, with power of sale, the following-described real property in Pershing County, Nevada:

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

TOGETHER WITH all of Grantor's existing and future rights, however evidenced, to the use of water for irrigating said lands and for domestic and 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 the rents, issues, and profits thereof;

As security for the payment of: (a) \$ 355,000.00 with interest as prescribed in Grantor's promissory note of even date herewith, payable to Beneficiary at its office in Sacramento, California; (b) all other obligations under said note; (c) any additional money Beneficiary may hereafter loan to Grantor, his successors or any of them, as advance(s) hereunder, with interest as prescribed in the note(s) evidencing such advance(s); (d) all renewals, reamortizations and extensions of the indebtedness evidenced by said note(s) secured hereby; (e) all money advanced to any receiver of the premises described herein; (f) all other money that may be advanced under provisions hereinafter recited in this deed of trust.

The promissory note(s) evidencing the indebtedness secured by this deed of trust contains a provision whereby the rates of interest on the unmatured principal portion of the indebtedness and on items in default are subject to change whenever the new loan interest rate of the Beneficiary is either increased or decreased.

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

Upon Grantor's default or breach, all stock and contracts then pledged may be sold with the land, at public or private sale, without demand for performance and without notice of such sale to Grantor or any person.

Grantor covenants and agrees that:

- (1) 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;
- (2) Acceptance by Beneficiary of any payment shall not operate as a waiver of any prior default;
- (3) Releases from personal liability shall not affect the personal liability of any person not specifically released;

(4) All condemnation awards and damages shall be paid to the Beneficiary to be applied on the indebtedness secured hereby;

(5) Grantor will comply with the Farm Credit Act of 1971 and Federal Reclamation Act, and will care for the security in a farmer-like manner at Grantor's expense;

(6) Upon Grantor's default or breach, Beneficiary may take possession of said premises with all rights of mortgagee in possession or have a receiver appointed and may, at its option, accelerate the maturity of the indebtedness.

(7) This instrument is given and accepted upon the express provision that in the event the herein-described property, or any part thereof, or any interest therein, is sold, agreed to be sold, conveyed, or alienated by the Grantor, or by operation of law or otherwise, except by inheritance, all obligations secured by this instrument, irrespective of the maturity dates expressed herein, at the option of the holder hereof, and without demand or notice, shall immediately become due and payable. Failure to exercise such option shall not constitute a waiver of the right to exercise this option in the event of subsequent sale, agreement to sell, conveyance or alienation. Subsequent acceptance of any payment hereunder by Beneficiary shall not be deemed a waiver of any default by Grantor, or any sale, agreement to sell, conveyance, or alienation, regardless of Beneficiary's knowledge of such default, sale, agreement to sell, conveyance, or alienation at the time of acceptance of such payment.

The following covenants, Nos. 1, 2, 3, 4, 5, 6, 7, 8, 9 of section 2 of an act entitled "An act relating to transfers in trust of estates in real property to secure the performance of an obligation or the payment of a debt, and to provide that certain covenants, agreements, obligations, rights and remedies thereunder may be adopted by reference, and other matters relating thereto," approved March 29, 1927, are hereby adopted and made a part of this deed of trust. Covenant No. 1 shall also apply to stock, contracts, and rights pledged herein. Covenant No. 2, in the amount required by Beneficiary, and the amount collected under any fire or other insurance policy, may be applied by Beneficiary upon any indebtedness secured hereby, or at option of Beneficiary the entire amount so collected or any part thereof may be released to Grantor. Such application or release shall not cure or waive any default or notice of default hereunder, or invalidate any act done pursuant to such notice. Covenant No. 3 shall include bankruptcy proceedings. Covenant No. 4: Money so expended plus interest accrued thereon shall be secured hereby; the rate of interest being subject to change in accordance with Beneficiary's variable interest rate plan. Covenant No. 5: Trustee may make full or partial reconveyances to "the person or persons legally entitled thereto." All recitals therein shall be conclusive. Covenant No. 6: Attorney may represent Trustee at sale and security may be sold in one parcel. Covenant No. 7: 2%, \$100 minimum. Covenant No. 9: Conveyance to new trustees shall not be necessary, and said resolution may refer in general terms to all deeds of trust held by Beneficiary, which shall include this deed of trust, and, upon recordation, shall be conclusive proof of proper change.

Executed the date first hereinabove written.

Address 13 Pacific Avenue  
Rodeo, California 94572

x *Carl N. Bennett, Jr.*  
Carl N. Bennett, Jr.

x *Eva T. Bennett*  
Eva T. Bennett

California  
STATE OF ~~NEVADA~~  
COUNTY OF Contra Costa ss.

On this 12th day of September, in the year 19 78, before me, Austin F. Regan, Jr., a notary public in and for said county and State, personally appeared Carl N. Bennett, Jr. and Eva T. Bennett

known to me to be the person<sup>s</sup> described in and who executed the foregoing instrument, who acknowledged to me that they executed the same 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 the day and year in this certificate first above written.

(SEAL)



*Austin F. Regan, Jr.*

Notary Public in and for  
County, State of ~~Nevada~~ California

My commission will expire:

SPACE BELOW FOR RECORDER'S USE ONLY

THIS SPACE FOR LAND BANK USE ONLY

When recorded please return to  
FEDERAL LAND BANK OF SACRAMENTO  
P.O. Box 13106-C  
Sacramento, California 95813

EXHIBIT "A"

PARCEL I:

TOWNSHIP 27 NORTH, RANGE 31 EAST, M.D.B. & M.

Section 28: That portion of the Northwest quarter of the Southwest quarter lying west of the center of the slough

Section 29: SE 1/4

Section 32: N 1/2 NE 1/4; except 14 acres lying East of the center of the slough

PARCEL II:

TOWNSHIP 27 NORTH, RANGE 31 EAST, M.D.B. & M.

Section 10: E 1/2 SE 1/4

Section 15: S 1/2 NW 1/4; N 1/2 SW 1/4

Containing 476 acres, more or less.

TOGETHER WITH a water right for 465.07 acres of said land from the Pershing County Water Conservation District.

ALSO TOGETHER WITH the right to divert 555.45 acre feet of water from the Humboldt River through Southwest Ditch and Graveyard and Borland Sloughs for the irrigation of 185.15 acres of the above described land (133.95 acres in the Southeast 1/4 of said Section 29 and 51.20 acres in the North 1/2 of the Northeast 1/4 of said Section 32), as decreed to C. and L. Arobio, successors to Nevada Land and Livestock Company, in the decree of the Sixth Judicial District Court of the State of Nevada, in and for the County of Humboldt, in the Matter of the Waters of the Humboldt River Stream System and Tributaries, Action No. 2804.

ALSO TOGETHER WITH the right to divert 222 acre feet of water from the Humboldt River through Old Channel Ditch for irrigation of 74 acres of the above described land in said Section 10, as decreed to L. P. Johnson in the decree of the Sixth Judicial District Court of the State of Nevada, in and for the County of Humboldt, in the Matter of the Waters of the Humboldt River Stream System and Tributaries, Action No. 2804.

ALSO TOGETHER WITH the right to divert water from the Humboldt River through Old Channel Ditch for irrigation of a portion of the above described land lying within said Section 15, being a portion of the rights decreed to W. C. Pitt in the decree of the Sixth Judicial District Court of the State of Nevada, in and for the County of Humboldt, in the Matter of the Waters of the Humboldt River Stream System and Tributaries, Action No. 2804, which rights were re-allotted under certificate of Appropriation of Water No. 2896-6.

AND ALSO TOGETHER WITH the right to divert 319.74 acre feet of underground water from a well located North 05°25' East 3,850 feet from the Southwest corner of said Section 15 for the irrigation of 106.58 acres of the above described land, as evidenced by Certificate of Appropriation of Water No. 4846 (Application No. 16487) issued by the State of Nevada Division of Water Resources.

CERTIFIED COPY

THE FOREGOING DOCUMENT IS A FULL TRUE AND CORRECT COPY OF THE RECORD IN BOOK 94 PAGE 461

IN THE OFFICE OF COUNTY RECORDER PERSHING COUNTY, NEVADA.

WITNESS MY HAND AND SEAL THIS 26 DAY OF Sept., 1978

JOHN DACA, COUNTY RECORDER  
BY John Daca DEPUTY

Recorded at request of

Title Service + Escrow

SEP 26 1978 at 15

Min. past 9 o'clock A.M

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OFFICIAL RECORDS

Records of Pershing County, Nevada

John Daca  
County Recorder

By \_\_\_\_\_ Deputy

File No. 104431

DUPLICATE