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DEED OF TRUST

THIS DEED OF TRUST, made this lith day of November 1971, between ALTON J. GUNDERSON and MAURICE GUNDERSON, husband and wife, hereinafter called "Grantors", and the FIRST NATIONAL BANK of NEVADA, a national banking institution, hereinafter called "Trustee", and MARTIN CARSTENSEN and ANNA K. CARSTENSEN, as joint tenants, hereinafter called "Beneficiaries",

WITNESSETH:

WHEREAS, grantors are indebted to beneficiaries in the sum of SIXTY-FIVE THOUSAND (\$65,000.00) DOLLARS, lawful money of the United States of American, and have agreed and by these presents do agree to pay said beneficiaries the same according to the terms of a certain promissory note executed and delivered therefore by grantors to beneficiaries, which said promissory note is in words and figures as follows,

PROMISSORY INSTALLMENT NOTE

\$65,000.00 Minden, Nevada

November 10, 1971

FOR VALUE RECEIVED, the undersigned, jointly and severally, promise to pay to MARTIN CARSTENSEN or ANNA K. CARSTENSEN, or to their order, as joint tenants, the sum of SIXTY-FIVE THOUSAND (\$65,000.00) DOLLARS, together with interest on the declining balance thereof, at the rate of seven and one quarter (7 1/4%) percent per annum in the following manner:

THE SUM OF TWO HUNDRED (\$200.00) DOLLARS, lawful money of the United States, at successive two week intervals until the full amount of principal and interest due under this note has been paid. The first TWO HUNDRED (\$200.00) DOLLAR installment shall become due and payable two weeks after the full TEN THOUSAND (\$10,000.00) DOLLAR down payment due from the undersigned to the aforesaid MARTIN and ANNA K. CARSTENSEN outside of the terms of this note has been paid by the undersigned to the aforesaid MARTIN and ANNA CARSTENSEN on the purchase of the

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JOHN CHRISLAW

*P. O. BOX 395

MINDEN, NEVADA

PHONE 782-3775

CARSTENSEN'S twenty-two point three (22.3) acre ranch in Carson Valley, Douglas County, Nevada. Said down payment is to have been paid in full on or before June 1, 1972. The remaining TWO HUNDRED (\$200.00) DOLLAR installments are to become due and payable at successive two week intervals after the payment of the first TWO HUNDRED (\$200.00) DOLLAR installment. Interest shall begin on the SIXTY-FIVE THOUSAND (\$65,000.00) DOLLAR principal sum of this note upon the payment in full of the aforementioned TEN THOUSAND (\$10,000.00) DOLLAR down payment due outside of the terms of this note. Each installment payment shall be apportioned between principal and interest with the interest being first paid and the balance of the said payment being used to reduce the principal then outstanding.

If default be made in the payment of any of the said installments as hereinabove provided and such default continues for a period of more than ten (10) days, time being of the essence hereof, the holder of this note may without notice or demand, declare the entire principal sum then unpaid together with any accrued intereset thereon, immediately due and payable.

If suit to enforce this note is commenced, the undersigned, jointly and severally, agree to pay such sums as attorneys' fees as the court may adjudge reasonable.

This note is secured by a deed of trust of even date herewith.

/s/ MARTIN CARSTENSEN

ANNA K. CARSTENSEN

NOW, THEREFORE, Grantors, for the purpose of securing the payments of said promissory note and principal and interest and any amounts set forth herein, grant unto the Trustee all that certain real property situate, lying and being in the County

of Douglas, State of Nevada, and more particularly described as follows, to-wit:

All that certain lot, piece or parcel of land situate in the County of Douglas, State of Nevada, more particularly described as follows:

The N 1/2 of the NW 1/4 (Lot No. 2 of NW 1/4) of Section 5, Township 13 North, Range 20 East, M. D. B. & M., excepting however, the following described piece or parcel of land:

A piece or parcel of land situate, lying and being in the N 1/2 of the NW 1/4 (Lot No. 2 of NW 1/4) of Section 5, Township 13 North, Range 20 East, M. D. B. & M., more particularly described as follows, to-wit:

M.

Beginning at a point on the North boundary of the N 1/2 of the NW 1/4 (Lot No. 2 of NW 1/4) of said Section 5, which point bears South 89° 58' West, a distance of 3389 feet from the Northeast corner of said Section 5; thence South 0° 20' East, a distance of 1338 feet to a point on a fence line; thence South 89° 52' 28" West, along said fence line a distance of 1891.8 feet to a fence corner; thence North 0° 48' West, along a fence line a distance of 1342 feet to a point; thence North 89 58' East, a distance of 1902.7 feet to a point of beginning; further excepting that portion conveying to the County for roadway purposes (Jöhnson Lane) further excepting the North 25 feet.

TOGETHER with all and singular the tenaments, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents issues and profits thereof.

IN ADDITION Grantors also convey to the aforesaid trustee, for the purpose of securing this note, all the right, title and interest in the water rights appurtenant to the premises and six hundred (690) ninety shares of stock in the Alpine Land and Reservoir Company, together with the personal property as set forth in the attached list, which is hereby incorporated into and made a part of this deed of trust.

The following covenants and being Covenant No. 1., Covenant No. 2., THIRTY THOUSAND (\$30,000.00 DOLLARS, Covenant No. 3; Covenant No. 4, Seven and one Quarter (7 1/4%) per cent,

Covenant No. 5; Covenant No 6; Covenant No. 7, reasonable; Covenant No. 8 and Covenant No. 9, of Nevada Revised Statutes, Section 107.030, are hereby adopted and made a part of this Deed of Trust.

The rights and remedies granted herein shall not exclude any ohter rights or remedies granted by law, and all rights and remedies granted hereunder or permitted by law shall be concurrent and cumulative .

All provisions of this instrument shall inure to, and bind the legal representatives, successors, and assigns of each party hereto respectively.

IN WITNESS WHEREOF, Grantors have executed these presents the day and year first above written.

ALTON J. GUNDERSON

Maurice Lunderson
MAURICE GUNDERSON

STATE OF NEVADA,)
: ss
County of Douglas)

On this // day of November, 1971, personally appeared before me, a Notary Public in and for the said county. and state, ALTON J. GUNDERSON, and MAURICE GUNDERSON, who acknowledged to me that they executed the foregoing instrument.

NOTARY PUBLIC



JOHN CHRISLAW

Notary Public — State of Nevada

Douglas County

My Commission Expires Jan. 7, 1975

ATTACHED LIST

- 1. Burner, Trash & Wood
- 2. Stove, Double Oven
- 3. Refrigerator, w/freezer compartment
- Freezer, Double Door 4.
- 5. Dinette Table w/2 chairs
- Laundry Tub, Double Tub 6.
- 7.
- Harrow, Spring Tooth (3 sectioned)
 Harrow, Spring Tooth (2 sectioned) 8.
- 9. Rake, Side Delivery-CASE
- Tractor, Model SC-Case 10.
- 11. Tractor, Model VAC-CASE
- 12. Plow, Trailer Type, 2 Gang
- 13. Plow, Mounted, 2 Gang
- 14. Plow, Furrow, Mounted
- Shovel, Utility Tractor Mounted 15.
- 16. Spreader, Manure, JOHN DEERE
- 17. Drag, Wooden
- 18. Drill, Grain
- 19. Wagon, Rubber Tired
- 20. 6 Sheep Mangers
- Appræximately 75 cedar posts 21.
- 22. Approximately 25 wooden ties

TITLE INSURANCE & TRUST CO. Recorded at Request of

At Min. Past JUN 2 1972 Official Records of Douglas County, Nevada.

Patricia J. Stanley, Recorder.

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