

#103530

1 Recording Requested By:
2 HAWKINS, RHODES & SHARP

3 And When Recorded, Mail to:
4 DOANE-WESTERN COMPANY
5 P.O. Box 320
6 Reno, Nevada 89504

7 DEED OF TRUST, ASSIGNMENT OF RENTS, AND SECURITY AGREEMENT

8 THIS 16th day of February, 1985

9 TRUSTOR: NEVADA CARSON, INC.,
10 a Nevada corporation

11 Address: P.O. 277
12 Gardnerville, Nevada 89410

13 hereby irrevocably grants, bargains, sells and
14 conveys, in trust, with power of sale, to

15 TRUSTEE: DOUGLAS COUNTY TITLE CO., INC.,

16 Address: P.O. Box 1361
17 Gardnerville, Nevada 89410

18 for the benefit of

19 BENEFICIARY: CONNECTICUT GENERAL LIFE INSURANCE COMPANY,
20 a Connecticut corporation

21 Address: 900 Cottage Grove Road
22 Bloomfield, Connecticut 06002

23 PROPERTY: The real property and all improvements thereon,
24 situate in the County of Douglas, State of Nevada,
25 known as:

26 APN 21-070-03
APN 21-070-04

and more particularly described on Exhibit "A",
which is an excerpt from Douglas County
Title Company, Inc., Report No. 103530, and has been
initialed for identification.

80 acres

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Together with all the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the reversion and reversions, the remainder and remainders, and rents, issues and profits thereof, and all water and water rights appurtenant to, or used in connection with, the property, including specifically, but not in limitation, as described on Exhibit "B", and any other property described on Exhibit "B."

TO THE EXTENT that any property described on Exhibit "B" constitutes personal property, Trustor hereby grants to Beneficiary a security interest therein, and in all replacements, substitutions, repairs and additions whenever acquired, in accordance with the provisions of the Uniform Commercial Code of Nevada.

- AS SECURITY FOR:
- a. Payment of the indebtedness evidenced by one Promissory Note of even date, in the principal sum of \$200,000, executed by Trustor in favor of Beneficiary, and any extension, renewal or revision thereof.
 - b. Payment of any additional sums as may hereafter be advanced for the account of Trustor with interest thereon.
 - c. Performance of every obligation, covenant or agreement herein, or in the Note.

COVENANTS 1, 3, 4 (interest 18%), 5, 6, 7 (counsel fee 5%), 8 and 9 of Nevada Revised Statutes 107.030, are hereby incorporated by reference.

TRUSTOR further covenants and agrees:

10. To use diligence to protect and preserve all water and water rights, certificated or applied for, and not to transfer water away from the property.

11. The Buyer will care for, maintain, and properly cultivate the property prior to release of particular parcels until payment of the release price. During such period, the Buyer will do nothing which would impair the value of any unreleased property, and, in particular, will not cause effluent to be passed from one parcel to another parcel unless both parcels have been released from the Deed of Trust.

The irrigation well, and the required land area and

1 access to the area located on the map (Exhibit "A") in
2 Parcel 4 will be retained in the ownership of the Buyer
3 and secured under the Deed of Trust until the Note is paid
4 in full or is released from the Deed of Trust by mutual
5 agreement of the Buyer and Beneficiary.

6 12. In the event of the sale or other disposition of
7 the property hereinbefore described and not released,
8 Beneficiary shall have the right, at its option, to
9 require that the principal amount of the indebtedness
10 secured hereby be paid. In the event of the exercise of
11 such option by Beneficiary and in the event Trustor, or
12 its successors or assigns, shall fail promptly to make
13 payment, Beneficiary shall have the right at its option to
14 immediately and without further notice declare the entire
15 indebtedness secured by this Deed of Trust to be
16 immediately due and payable and to foreclose or to
17 exercise any other rights or remedies which Beneficiary
18 shall have. Failure of the Beneficiary to exercise this
19 option shall not be deemed a waiver of this option as to
20 any subsequent sale or other disposition of the property.
21 Subsequent acceptance of any payment shall not be deemed a
22 waiver of the right of acceleration regardless of
23 knowledge of the sale, agreement, conveyance, transfer or
24 alienation."

25 Release Clause

26 Following close of escrow, Buyer will cause a parcel map to be
recorded dividing the property into ten lots. Upon recordation,
Beneficiary will release Parcel 5 to Buyer.

Beneficiary will release Parcel 4 upon final completion of the
blacktop road that provides access to the parcels and after all
engineering and county requirements for the subdivision have been
completed and approved by the county.

Beneficiary will release the remaining parcels from the Deed of
Trust upon payment of the amount specified. Release may be requested in
any order. Water rights will be released appropriate to the property
released.

Parcel 1	10.48 acres	\$ 30,000
Parcel 2	10.48 acres	30,000
Parcel 3	10.78 acres	23,000
Parcel 4	10.92 acres	30,000 (see above)
Parcel 5	5.27 acres	15,000 (see above)
Parcel 6	5.13 acres	12,000
Parcel 7	5.20 acres	15,000

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Parcel 8	5.20 acres	15,000
Parcel 9	8.21 acres	40,000
Parcel 10	8.21 acres	40,000
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Total	79.88 acres	\$250,000

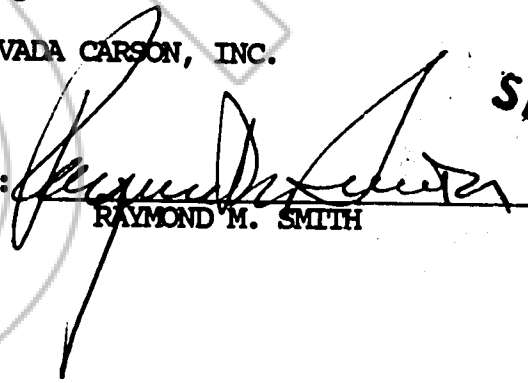
The parcels referred to are identified on the attached map, marked EXHIBIT "C".

All of the water rights under Certificate # 10418 (306.64 ac/ft) appurtenant to this property are to be transferred (and will continue to be used for agricultural purposes) on the subject property only. Beneficiaries will be responsible for eliminating any special agricultural tax assessments due as a result of NRS 361A, as previously established.

Before February 1, 1986, Buyer must pay for and request release of two additional parcels; and before February 1, 1987, three more parcels; and before February 1, 1988, all remaining parcels. Accrued interest on the amount of the release price shall be paid concurrently with the release price.

The foregoing release prices are fixed to permit release of parcels in any order, with retention of \$5,000 until the full purchase price of \$250,000, and interest, has been paid. When the full price has been paid, any unreleased parcels will then be released and the Note cancelled and the Deed of Trust reconveyed.

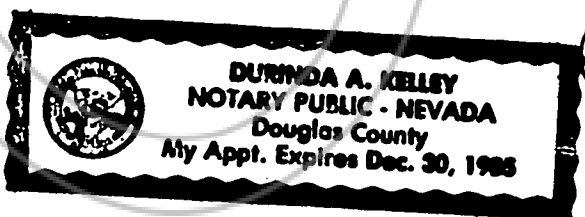
NEVADA CARSON, INC.

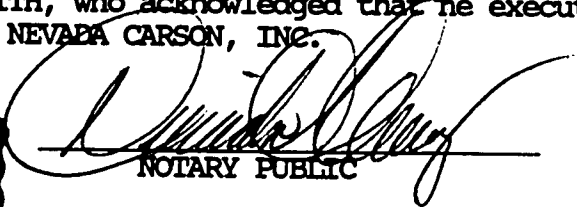
By: 
RAYMOND M. SMITH

SEAL

STATE OF NEVADA)
 Douglas) ss
COUNTY OF ~~WASHOE~~)

On this 12th day of March, 1985, before me, a Notary Public, personally appeared RAYMOND M. SMITH, who acknowledged that he executed the above instrument on behalf of NEVADA CARSON, INC.




NOTARY PUBLIC

LEGAL DESCRIPTION

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

Parcel No. 1

The North 1/2 of the Southwest 1/4 of Section 28, Township 14 North, Range 20 East, M.D.B.&M.

EXCEPT THEREFROM the Northeast 1/4 of the Northeast 1/4 of the Southwest 1/4 of of said Section 28, Township 14 North, Range 20 East, M.D.B.&M.

Further excepting therefrom the East 40 feet as Deeded to Douglas County, Nevada in instrument Recorded September 18, 1978, in Book 978 of Official Records, at Page 1271, Douglas County, Nevada, as Document No. 25370

Assessment Parcel No. 21-070-03

Parcel No. 2

The Northeast 1/4 of the Northeast 1/4 of the Southwest 1/4 of said Section 28, Township 14 North, Range 20 East, M.D.B.&M.

Further excepting therefrom the East 40 feet as Deeded to Douglas County, Nevada in instrument Recorded September 18, 1978, in Book 978 of Official Records, at Page 1271, Douglas County, Nevada, as Document No. 25370

Assessment Parcel No. 21-070-04

2-5-85

SW

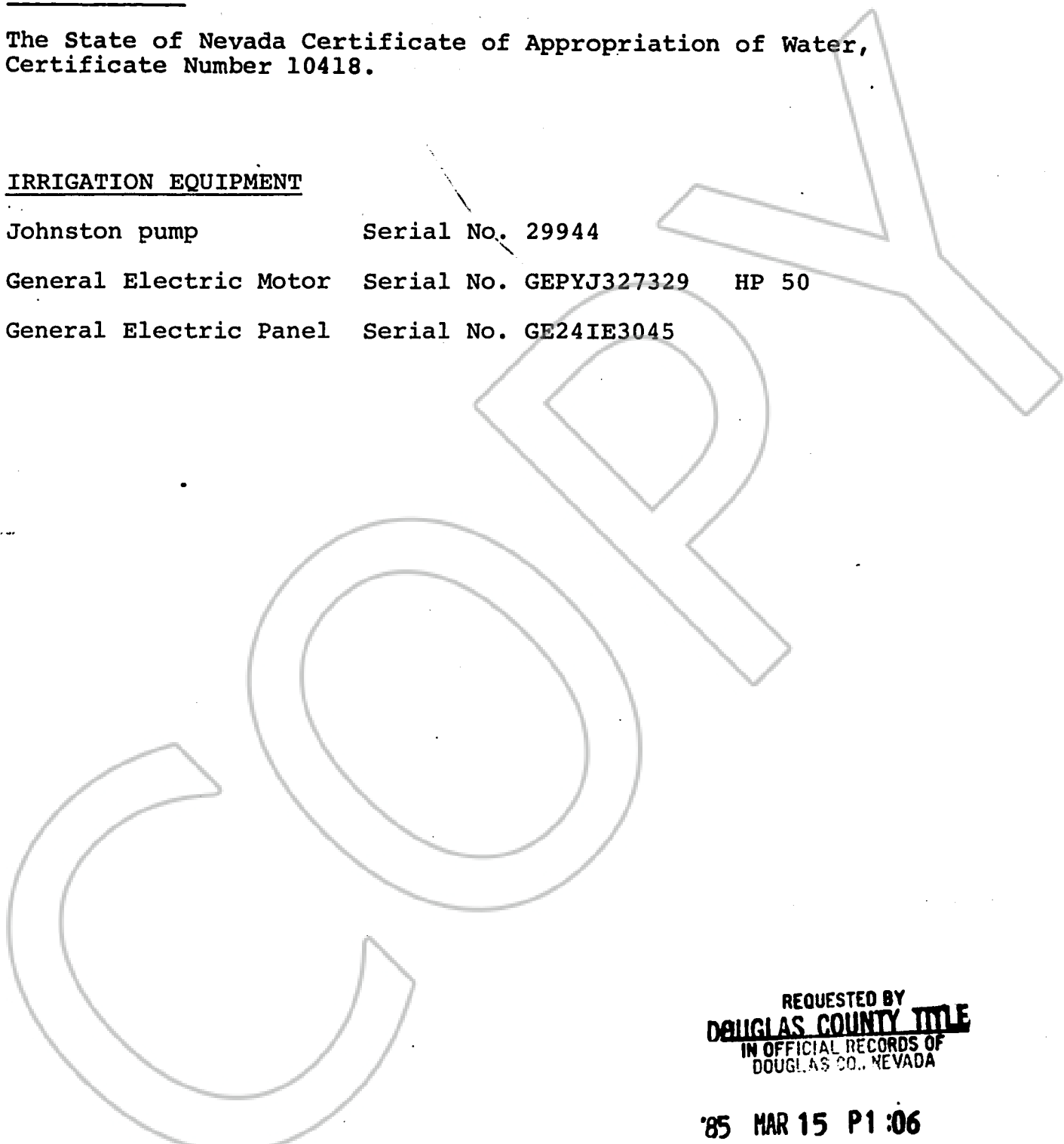
EXHIBIT "B"

WATER RIGHTS

The State of Nevada Certificate of Appropriation of Water,
Certificate Number 10418.

IRRIGATION EQUIPMENT

Johnston pump Serial No. 29944
General Electric Motor Serial No. GEPYJ327329 HP 50
General Electric Panel Serial No. GE24IE3045



REQUESTED BY
DOUGLAS COUNTY TITLE
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'85 MAR 15 P1:06

SUZANNE BEAUDREAU
RECORDER

\$10⁰⁰ PAID *[Signature]* DEPUTY

BOOK 385 PAGE 1254

EXHIBIT B

114783