

Farmers & Merchants National Bank, Eureka, Nevada,

to

)
) Agreement.
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Regional Agricultural Credit Corporation of Salt Lake City, Utah.)

AGREEMENT BETWEEN FARMERS AND MERCHANTS NATIONAL BANK, EUREKA, NEVADA AND REGIONAL AGRICULTURAL CREDIT CORPORATION OF SALT LAKE CITY, UTAH, SUBORDINATE LIENS.

THIS AGREEMENT, Made this 14th. day of January, 1933, by and between Farmers & Merchants National Bank, Eureka, as First Part; and the REGIONAL AGRICULTURAL CREDIT CORPORATION OF SALT LAKE CITY, UTAH, as Second Party;

WITNESSETH:

THAT WHEREAS: Moris Labord of Eureka, State of Nevada, did make and deliver to the First Party a mortgage of mortgages upon certain chattel property, to secure certain obligations of said Moris Labord to the First Party, which said mortgage is recorded as follows:

Mortgage dated the 1st day of October, 1931, recorded in Book C of Chattel Mortgages, beginning at page 258 thereof, of the records of Eureka County, Nevada; and

WHEREAS: The Second Party has made or is about to make a loan to said Moris Labord, secured by a Chattel Mortgage, upon certain property of said Moris Labord, upon the understanding that the said last mentioned mortgage shall become a first lien upon the mortgaged property; and

WHEREAS: The said Moris Labord is indebted to said First Party in an amount exceeding Nine thousand sixty-two and & No/100 (\$9062.00) Dollars; and

WHEREAS: It has been agreed between the First Party and the said Second Party that Nine thousand sixty-two & No/100 (\$9062.00) Dollars of the money so loaned by said Second Party shall be paid to the First Party, or its order, and the amount of such payment shall be paid to the First Party, or its order, and the amount of such payment credited upon the note, notes or other obligation heretofore given by said Moris Labord to said First Party, and that the First Party shall waive its prior lien upon the property of said Moris Labord in favor of said Second Party, and agree that the lien or liens of the mortgage or mortgages given by said Moris Labord to the First Party shall be subordinate and secondary to the lien of the said mortgage of the Second Party,

NOW, THEREFORE, In consideration of the premises and of the payment to it or its order of the sum of Nine thousand sixty-two & No/00 (\$9062.00) Dollars, which said payment and the receipt thereof is hereby acknowledged, the First Party does hereby waive its first lien or liens upon the property of said Moris Labord, in favor of the Second Party, and does consent and agree with said Second Party that the lien of the mortgage given or to be given by said Moris Labord to said Second Party, and of any extension or renewals thereof, whether for present or future advances, or other sums secured by such mortgage, shall be prior and superior to any lien or liens of the First Party upon the property so mortgaged, and that the lien of the First Party is and shall be subordinate and secondary to that of the Second Party.

IN WITNESS WHEREOF, The First Party has caused its corporate name to be subscribed hereto and its corporate seal to be affixed by its Cashier thereunto duly authorized, this 14th. day of January, 1933.

Farmers & Merchants National Bank Eureka, Nevada.

(Corporate Seal)

By C.L. Tobin
Cashier.

STATE OF NEVADA)
) SS.
County of Eureka)

On this 16th. day of January, 1933, personally appeared before me, a Notary Public in and for said County, C.L.Tobin, known to me to be the Cashier of the corporation that executed the foregoing instrument, who upon oath did depose that he is the officer of said corporation as above designated; that he is acquainted with the seal of said corporation, and that the seal affixed to said instrument is the corporate seal of said corporation; that the signature to said instrument was made by the officer of said corporation as indicated after said signature, and that said instrument was executed by authority of a resolution of its Board of Directors; that said corporation executed the said instrument freely and voluntarily, and for the uses and purposes therein mentioned.

Witness my Hand and Official Seal the day and year first above written.

(Notarial Seal)

J.J. Depaoli
Notary Public in and for said County of Eureka,
State of Nevada.

Recorded at the Request of C.L.Tobin Feb. 20, A.D. 1933 At 21 minutes past 2 P.M.

Peter Merialdo ---Recorder.