

File No. 19635.

Farmers & Merchants National Bank,

to

Regional Agricultural Credit Corporation
of SaltLake City, Utah.

SUBORDINATION AGREEMENT.

AGREEMENT BETWEEN THE Farmers & Merchants National Bank of Eureka, Nevada, AND REGIONAL AGRICULTURAL CREDIT CORPORATION OF SALT LAKE CITY, UTAH, SUBORDINATING LIENS

THIS AGREEMENT, made this 17th day of November, 1933, by and between The Farmers & Merchants National Bank of Eureka, Nevada as First Party; and the REGIONAL AGRICULTURAL CREDIT CORPORATION OF SALT LAKE CITY, UTAH, as Second Party:

WITNESSETH:

THAT WHEREAS: Peter Schaefer, Emma Schaefer and William H. Schaefer of Eureka, State of Nevada, did make and deliver to the Farmers & Merchants National Bank of Eureka, Nevada, a mortgage or mortgages upon certain Chattel property, to secure a certain obligation or obligations of said Peter Schaefer, Emma Schaefer and William H. Schaefer to the said Bank, which said mortgage is recorded as follows:

Mortgage dated the 22nd day of December, 1932, recorded in Book A of real & Chattel Mortgages, beginning at page 364 thereof, of the records of Eureka County, Nevada; and mortgage dated the 22nd. day of December 1932 recorded in Book 1, of Real & Chattel Mortgages beginning at page 591 thereof, of the records of Nye County, Nevada; and

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

WHEREAS: The said Peter Schaefer, Emma Schaefer and William H. Schaefer is indebted to the said Bank, thereof, in an amount exceeding Four thousand & no/00 (\$4000.00) Dollars; and

WHEREAS: It has been agreed between the First Party and the said Second Party that Sixteen Hundred & No/100 (\$1600.00) Dollars of the money so loaned by said Second Party shall be paid to the First Party, or his order, and the amount of such payment credited upon the note, notes or other obligations heretofore given by said Peter Schaefer, Emma Schaefer and William H. Schaefer to said Bank, and that the said First Party shall waive his and said Bank's prior lien upon the property of said Peter Schaefer, Emma Schaefer and William H. Schaefer, in favor of the said Second Party, and agree that the lien or liens upon the mortgage or mortgages given by said Peter Schaefer, Emma Schaefer and William H. Schaefer to the said Bank and now held by 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 The Farmers & Merchants National Bank of Eureka, Nevada, of the sum of Sixteen Hundred & No/100 (\$1600.00) Dollars, which said payment and the receipt thereof is hereby acknowledged, the First Party does hereby waive their lien, and the lien or liens of said Bank upon the property of said Peter Schaefer,

Emma Schaefer and William H. Schaefer, 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 Peter Schaefer, Emma Schaefer and William H. Schaefer to said Second Party, whether for present or further advances, or other sums secured by such mortgage or any extensions or renewals thereof, shall be prior and superior to any lien or liens of the First Party or of the said Bank, upon the property so mortgaged, that the lien of the First Party and/or of said Bank is and shall be subordinate and secondary to that of the Second Party.

The above Waiver, Agreement and Consent is made by the First Party upon the express condition that in so far as the lien of the First Party and of said Bank is affected thereby, the said "further advances" shall be limited by the limitation placed upon the principal amount thereof named in said mortgage, and that by the words, "other sums secured by said mortgage"

is meant such sums only as may be expended under the terms of said mortgage by the Second Party in liquidation of the debt secured thereby, and the costs and legal expenses and attorneys' fees in connection with any suit to foreclose said mortgage.

THIS AGREEMENT shall be binding upon and inure to the benefit of the successors in interest and assigns of the respective parties.

IN WITNESS WHEREOF, The First Party has hereunto subscribed its name The Farmers & Merchants National Bank of Eureka, Nevada. this 17th day of November, 1933.

The Farmers & Merchants National Bank of Eureka,
Nevada.
C.L. Tobin
Cashier.

STATE OF NEVADA)
) ss.
County of Eureka.)

On this 17th day of November 1933, before me, a Notary Public in and for said county and State, personally appeared C.L. Tobin known to me to be the Cashier of the Farmers & Merchants National Bank of Eureka, Nevada. signed and executed the foregoing instrument, and acknowledged to me that he executed the same freely and voluntarily, for the uses and purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year in this certificate first above written.

(Notarial Seal)

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

STATE OF NEVADA)
) ss.
COUNTY OF EUREKA)

I hereby certify that this instrument was filed for record at the request of C.L. Tobin at 31 minutes past 1 o'clock P.M. this 20th day of Nov. A.D., 1933 in my office and duly recorded in Book E of Miscellaneous at page 26.

Peter Merialdo---Recorder.