

File No. 19751.

The Farmers & Merchants National Bank,  
Eureka, Nevada,

To

Regional Agricultural Credit Corporation  
of Salt Lake City, Utah.

SUBORDINATION AGREEMENT.

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

THIS AGREEMENT, made this 5th day of March, 1934, by and between C. L. Tobin, as the  
cashier of the Farmers & Merchants National Bank of Eureka, Nevada as First Party; and the RE-  
GIONAL AGRICULTURAL CREDIT CORPORATION OF SALT LAKE CITY, UTAH, AS Second Party:

WITNESSETH:

THAT WHEREAS: Jose Martin and Matias Elorga of Eureka, Nevada, 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 Jose,  
Martin and Matias Elorga to the said Bank, which said mortgage is recorded as follows:

Mortgage dated the 30th day of June, 1932, recorded in Book C of Chattel Mortgages, be-  
ginning at page 281 thereof, of the records of Eureka County, Nevada; and

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

WHEREAS: The said Jose, Martin and Matias Elorga is indebted to the said Bank, thereof, in  
an amount exceeding Ten & No/100 (10.00) Dollars; and

WHEREAS: It has been agreed between the First Party and the said Second Party that Ten &  
No/100 (10.00) 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 ob-  
ligations heretofore given by said Jose, Martin and Matias Elorga to said Bank, and that the  
said First Party shall waive his and said Bank's prior lien upon the property of said Jose, Martin  
and Matias Elorga, in favor of the said Second Party, and agree that the lien or liens upon the  
mortgage or mortgages given by said Jose, Martin and Matias Elorga to the said Bank and now  
held by the First Party shall be subordinate and secondary to the lien of the said mortgagee of  
the Second Party;

NOW, THEREFORE, In consideration of the premises and of the payment to him as Cashier, or to  
his order as Cashier, of the sum of Ten & No/100 (10.00) Dollars, which said payment and the  
receipt thereof is hereby acknowledged, the First Party does hereby waive his lien or liens as  
such Cashier, and the lien or liens of said Bank upon the property of said Jose, Martin and Matias  
Elorga, 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 Jose, Martin and Matias Elorga 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, and that the lien of the First Party  
and/or of the 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 con-  
dition 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 attorney's 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 his name as Cashier of The Farmers & Merchants National Bank of Eureka, Nevada this 5th day of March, 1934.

C. L. Tobin

STATE OF NEVADA )  
COUNTY OF EUREKA ) ss.

On this 5th day of March 1934, before me, a Notary Public in and for said county and state, personally appeared C. L. Tobin, known to me to be the person who as 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, and as the Cashier for said Bank.

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

(Notorial Seal)

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

STATE OF NEVADA )  
COUNTY OF EUREKA ) ss.

I hereby certify that this instrument was filed for record at the request of C. L. Tobin at 46 minutes past 10 o'clock A. M. this 6th day of March, A. D. , 1934 in my office and duly recorded in Book E of Miscellaneous at page 38.

Peter Merialdo-----Recorder.