

File No. 20011.  
FARM CREDIT ADMINISTRATION  
SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS: THAT WHEREAS, Modarelli Bros., a co-partnership and also H.A. Modarelli, Joseph Modarelli and Vincent Modarelli (hereinafter referred to as the "Borrower") has applied to NEVADA LIVESTOCK PRODUCTION CREDIT ASSOCIATION of Reno, Nevada, (hereinafter for convenience referred to as the "Credit Association"), for a loan to be made to the Borrower and to be evidenced by a promissory note or notes secured by a crop and chattel mortgage covering certain personal property; and

WHEREAS, the said personal property so offered by the Borrower as security to the Credit Association is presently subject to the prior lien of that certain chattel mortgage hereinafter in paragraph (a) hereof more particularly described; and

WHEREAS, the Credit Association will make the said loan or extend credit to the Borrower only upon the condition precedent that the chattel mortgage hereinafter more particularly described in paragraph (a) hereof be subordinated to the lien of the crop and chattel mortgage to be given by the Borrower to the Credit Association and hereinafter more particularly described in paragraph (b) hereof:

NOW, THEREFORE, in consideration the premises and the making of the said loan, and/or the extension of credit by the said Credit Association to the said Borrower, the undersigned does hereby agree that:

(a) That certain chattel mortgage covering (See Exhibit "A" hereto attached) and made and given on the 15th day of February, 1930, by Joseph Modarelli, Angelo Modarelli, and Vincent Modarelli to Mary Esther Durham and G.M.Marks (see Exhibit "B" hereto attached). and recorded on the 22nd day of March, 1930, at page 107 et seq., of Book 1 of Real and Chattel Mortgages Records of Lander County, State of Nevada be and the same is hereby subordinated and made subject and subsequent to the lien of:

(b) That certain crop and chattel mortgage covering 252 cattle, 14 horses, 95 Tons Hay, crops growing or to be grown equipment and made and given on the 11th day of June 1934, by Modarelli Bros, a co-partnership & also H.A.Modarelli, Joseph Modarelli and Vincent Modarelli to Nevada Livestock Production Credit Ass'n and recorded on the 18th day of June, 1934, at page 396 et seq., of Vol. C of Chattel Mortgages, Records of Eureka County, State of Nevada.

The undersigned does hereby agrees that the filling in of any and all blanks contained in paragraphs (a) and (b) of this agreement, after the execution hereof by the undersigned, shall not be deemed an alteration hereof, and the undersigned does hereby authorize the Credit Association or the Borrower, as its attorney in fact, to fill in the said blank spaces, and does hereby authorize the Borrower and/or the Credit Association to record this Subordination Agreement.

The undersigned hereby certifies that he or it is the owner of the evidence of indebtedness or lien or title creating instrument hereby subordinated, and that the same is or are in his or its possession, and that the same or any interest therein, will not be transferred without first procuring the written consent of the Credit Association.

IN WITNESS WHEREOF, the undersigned has executed this agreement at Los Altos, Santa Clara Co. California this 2nd day of July, 1934.

Approved and accepted:  
NEVADA LIVESTOCK PRODUCTION CREDIT ASSOCIATION  
of RENO, NEVADA.  
By Vernon Metcalf, Secy-Treas.

Fletcher Raymond (AFFIX SEAL  
Mary Esther Durham HERE)

State of California, )  
 County of Los Angeles.) ss.

On this 7 day of July, in the year nineteen hundred and 34 A.D., before me, Edwin B. McKinley, a Notary Public in and for the said County of Los Angeles, State of Calif. residing therein, duly commissioned and sworn, personally appeared Mary Esther Durham personally known to me to be the person whose name subscribed to the within instrument, and acknowledged to me that she executed the same.

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

(Notarial Seal)  
 My Commission Expires Mar. 30, 1938.

Edwin B. McKinley

STATE OF CALIFORNIA, )  
 County of Santa Clara.) ss.

On this 2nd day of July A.D. 1934 before me, Herman Peters a Notary Public in and for the said County and State, residing therein, duly commissioned and sworn, personally appeared Fletcher Raymond known to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.

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

(Notarial Seal)  
 My Commission expires April 12-1935.

Herman Peters  
 Notary Public in and for said County and State of California.

EXHIBIT "A"

Three (3) head of cows, more or less, with various brands.

Seven (7) head of broke horses, more or less with various brands.

TOGETHER with any and all brands and branding irons and earmarks now owned or used by the said mortgagor; also all farm machinery, tools, goods, wares and merchandise on the real property belonging to said mortgagor in the Counties of Eureka and Lander, State of Nevada; also any and all other livestock of any kind or nature, and wherever branded, which the mortgagor now owns or may hereafter acquire; also all the increase, additions and substitutes to said above mentioned livestock; also, all hay and pasture and other crops of every kind and description, harvested, or which may be grown or harvested upon any real property belonging to the said mortgagor in the County of Eureka and County of Lander, State of Nevada, during the years 1930 to 1935, both inclusive, and during the life of this mortgage, said crops to be subject to the lien of this mortgage as soon as the same are planted.

EXHIBIT "B"

Oakland, California  
 October 2, 1930.

For and in consideration of One One (\$1.00) Dollar in hand paid, receipt of which is hereby acknowledged, I hereby sell, set over, and assign to Fletcher Raymond all of my right, title, and interest (as it may appear) to the within Mortgage (Joseph Modarelli, et al, to Mary Esther Durham and G.M. Marks.

G.M. MARKS.

Recorder's Note: The foregoing exhibits were attached to subordination agreement.

Recorded at the request of H.A. Modarelli July 16, A.D. 1934 At 30 minutes past 4 P.M.

Peter Merialdo----Recorder.