

THIS AGREEMENT, made this 6th day of February, 1936, between T. S. CATTLE CO., a Nevada corporation, hereinafter called the first party, PACIFIC NATIONAL AGRICULTURAL CREDIT CORPORATION, a corporation organized under the Agricultural Credits Act of 1923 and having its principal place of business at Fresno, California, hereinafter called the second party, and THE ANGLO CALIFORNIA NATIONAL BANK OF SAN FRANCISCO, a National Banking Corporation having its principal place of business in the City and County of San Francisco, State of California, hereinafter called the third party,

W I T N E S S E T H:

WHEREAS, first party is the owner of a herd of beef cattle, horses, and other personal property located on its real property in the Counties of Lander, Eureka, and Elko, State of Nevada; and

WHEREAS, on or about the 5th day of February, 1936, first party made, executed and delivered to second party a chattel mortgage covering said herd of cattle, horses, and other personal property owned by first party, to secure the payment of the sum of \$98,496.53, which said chattel mortgage is about to be duly recorded in the official records of the Recorders of the Counties of Elko, Lander, Eureka and Washoe, State of Nevada; and

WHEREAS, on the 31st day of October, 1934, first party made, executed and delivered to third party a chattel mortgage on said herd of cattle, horses, and personal property owned by first party, to secure the payment of the sum of \$25,000.00, said last mentioned mortgage being made subject to a chattel mortgage dated February 8th, 1934, in favor of second party and being thereafter duly recorded in the official records of the Recorders of the Counties of Elko,

Lander, Eureka and Washoe, State of Nevada; and

WHEREAS, said chattel mortgage dated October 31, 1934, in favor of Third party, was, by agreement between all the parties hereto dated the 20th day of February, 1935, subordinated to a chattel mortgage of the same date executed by first party in favor of second party for \$88,175.48 and interest and additional advances not exceeding \$35,000.00;

NOW, THEREFORE, for and in consideration of the premises, and to induce second party to accept from first party the said chattel mortgage dated February 5, 1936, and also in consideration of the sum of \$1.00 to each of them paid by second party, receipt whereof is hereby acknowledged, said first and third parties do hereby severally and respectively covenant, consent and agree to and with said second party that said chattel mortgage owned and held by third party shall be and the same is hereby made subject and subordinate in lien to the lien of said chattel mortgage dated February 5th, 1936, for \$98,496.53 and interest and additional advances to be received and accepted by second party.

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

IN WITNESS WHEREOF, first and third parties have caused these presents to be executed in their respective corporate names by their respective officers thereunto duly authorized, the day and year first hereinabove written.

T. S. CATTLE CO.

By J. J. Costello President

By L. S. Smith, Secretary

THE ANGLO CALIFORNIA NATIONAL BANK OF
SAN FRANCISCO

By Wm. H. Anderson
Asst. Vice President

AGREEMENT

Between

T. S. CATTLE CO., first party,
PACIFIC NATIONAL AGRICULTURAL
CREDIT CORPORATION, second party,
and

THE ANGLO CALIFORNIA NATIONAL BANK
OF SAN FRANCISCO, third party.

DATED: February 6, 1936

File No. 21419

Filed at Request of
T.S. Cattle Co.
March 9 - A.D. 1936
at 9:50 A.M.

Victor Merrill
(Recorder)