

Pete Goicoechea and Martha  
Goicoechea, )  
husband and wife, )  
to ) AGREEMENT  
Julian Goicoechea and Made- )  
line Goicoechea, )  
husband and wife. )

AGREEMENT

THIS AGREEMENT made and entered into this 10th day of June, 1952, by and between PETE GOICOECHEA and MARTHA S. GOICOECHEA, husband and wife, parties of the first part, and JULIAN GOICOECHEA and MADELINE BOICOECHEA, husband and wife, parties of the second part, and THE ELY NATIONAL BANK, a National Banking Corporation, organized and existing under and by virtue of the laws of the United States, party of the third part, and hereinafter referred to as "Ely", and NEVADA BANK OF COMMERCE, a banking corporation organized and existing under and by virtue of the laws of the State of Nevada, party of the fourth part and hereinafter referred to as "Nevada";

W I T N E S S E T H:

WHEREAS, the said PETE GOICOECHEA and MARTHA S. GOICOECHEA, are selling their interest in a certain partnership to JULIAN GOICOECHEA, and

WHEREAS, the said JULIAN GOICOECHEA is indebted to THE ELY NATIONAL BANK and THE NEVADA BANK OF COMMERCE, and

WHEREAS, the partnership composed of PETE GOICOECHEA and JULIAN GOICOECHEA, likewise indebted to the NEVADA BANK OF COMMERCE and THE ELY NATIONAL BANK, And

WHEREAS, as part of the consideration for the sale, and in order to enable the said JULIAN GOICOECHEA it is necessary for him to borrow certain funds, both for the purpose of paying for the partnership interest and also for operating expenses, from THE ELY NATIONAL BANK and the NEVADA BANK OF COMMERCE, and that such process of financing will extend for a period of years, and

WHEREAS, the said PETE GOICOECHEA and MARTHA S. GOICOECHEA, husband and wife, are interested in aiding and assisting JULIAN GOICOECHEA in said purchase, and that to aid and assist him they are willing to subordinate their rights including liens for their rights including liens for the unpaid portion of the purchase price which they may have against the partnership property;

NOW, THEREFORE, the said PETE GOICOECHEA and MARTHA S. GOICOECHEA do hereby expressly covenant and agree with JULIAN GOICOECHEA and MADELINE GOICOECHEA, husband and wife, and with the said ELY and NEVADA as follows:

1. That they, the said PETE GOICOECHEA and MARTHA S. GOICOECHEA, do hereby expressly subordinate any lien which they may have as evidenced either by a Deed of Trust or by a Chattel Mortgage or any renewal or extension thereof for the unpaid balance of the purchase price of the partnership interest being purchased by JULIAN GOICOECHEA from the said PETE GOICOECHEA to any and all indebtednesses now existing between the said partnership and ELY and NEVADA and to the liens securing the same; also subordinating the aforesaid liens of the said PETE GOICOECHEA and MARTHA S. GOICOECHEA to any debts and liens given to secure the same between ELY and NEVADA and the said JULIAN GOICOECHEA and MADELINE GOICOECHEA, husband and wife, which debts and liens are created between the date hereof and the date upon which the said JULIAN GOICOECHEA and MADELINE GOICOECHEA, husband and wife, have fully paid to the said PETE GOICOECHEA and MARTHA S. GOICOECHEA the balance of the purchase price of the partnership interest being sold and conveyed under separate agreement, Deeds and Bills of Sale of even date herewith.

2. It is understood and agreed that the foregoing subordination shall be binding upon the heirs, successors, administrators and assigns of all of the parties hereto.

3. That the Deed of Trust and Chattel Mortgage securing the unpaid portion of the balance of the purchase price shall contain terms of similar import as those set forth in this Agreement, and that this Agreement, together with the said Deeds of Trust and Chattel Mortgage shall be placed or record in the office of the County Recorder of White Pine County and Elko County.

4. It is further understood and agreed that this subordination shall extend to any renewals, extensions of any indebtednesses now existing or hereafter created in accordance with the terms hereof or any advancements made by the said banks, or either of them, to the said JULIAN GOICOECHEA and MADELINE GOICOECHEA under the terms of any Deed of Trust or Chattel Mortgage as well as to any new debts evidenced by new notes of Deeds of Trust or Chattel Mortgages, all of which may be dated, executed, delivered and recorded after the date hereof and prior to the date of the final payment of the said purchase price for the partnership interest being sold by PETE GOICOECHEA and MARTHA S. GOICOECHEA to JULIAN GOICOECHEA and MADELINE GOICOECHEA.

IN WITNESS WHEREOF, the parties have hereunto executed the foregoing the day and year first above written.

Pete Goicoechea

Julian Goicoechea

Martha S. Goicoechea

Madeline Goicoechea

THE ELY NATIONAL BANK

NEVADA BANK OF COMMERCE

By H G Lathrop  
Vice-President

By J. Leslie Carter  
Manager Elko Branch

STATE OF NEVADA, )  
                          ) ss.  
County of White Pine.)

On this 10th day of June, 1952, personally appeared before me, a Notary Public in and for said County and State, PETE GOICOECHEA and MARTHA S. GOICOECHEA, husband and wife, and JULIAN GOICOECHEA and MADELINE GOICOECHEA, husband and wife, known to me to be the persons described in and who executed the foregoing instrument, who acknowledged to me that they executed the same freely and voluntarily and for the uses and purposes therein mentioned.

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

(Notarial Seal)

C. E. Horton  
Notary Public

My Commission Expires: 11-1-53

State of Nevada, )  
 ) ss.  
 County of White Pine.)

On this 10th day of June, 1952, personally appeared before me, a Notary Public in and for said County and State, H. G. Lathrop, known to me to be the Vice Pres, of the Corporation foregoing instrument, and 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 said Corporation executed the said instrument freely and voluntarily and for the uses and purposes therein mentioned.

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

(Notarial Seal)

C. E. HORTON  
 NOTARY PUBLIC

My Commission Expires: 11-1-53

State of Nevada, )  
 ) ss.  
 County of Elko. )

On this 10th day of June, 1952, personally appeared before me, a Notary Public in and for said County and State, J. Leslie Carter, known to me to be the Manager of the Corporation that executed the foregoing instrument, and 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 said Corporation executed the said instrument freely and voluntarily and for the uses and purposes therein mentioned.

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

(Notarial Seal)

Leah B. Naylor  
 Notary Public

My Commission Expires: October 29, 1955

Recorded at the Request of The Ely National Bank June 25 A.D. 1952 At 16 minutes past 1 P.M.

R. W. Gibson--Recorder.