

## TITLE INSURANCE &amp; TRUST COMPANY

AND WHEN RECORDED MAIL TO

Name Title Insurance & Trust Co.  
 Street Address Post Office Box 632  
 City & State Elko, Nevada 89801

SPACE ABOVE THIS LINE FOR RECORDER'S USE

TO 1828 B (7-67)

## SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

THIS AGREEMENT, made this 24th day of June, 19 69, by Magnuson Ranch,  
a partnership

owner of the land hereinafter described and hereinafter referred to as "Owner," and the Nevada National  
Bank of Commerce, a Nevada corporation,  
 present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Beneficiary";

## WITNESSETH

THAT WHEREAS, Owner has executed a deed of trust, dated December 30, 1968 to NEBACO, Inc.,  
a Nevada corporation, as trustee, covering:

All of the lands described in said Deed of Trust.

\* January 7, 1969, in Book 105, Page 314, File No. 41405 of  
 Official Records, Elko County, Nevada.

January 7, 1969, in Book 26, Page 538, File No. 48190 of  
 Official Records, Eureka County, Nevada.

January 8, 1969, in Book 32, Page 119, File No. 54828 of  
 Official Records, Lander County, Nevada.

January 8, 1969, in Book 117, Page 220 of Official Records,  
 Nye County, Nevada.

to secure a note in the sum of \$ 735,000.00, dated December 30, 1968, in favor of  
 Beneficiary, which deed of trust was recorded ~~XX~~  
 as above set out\*

WHEREAS, Owner has executed, or is about to execute, a deed of trust and note in the sum of \$ 205,332.66  
 dated April 18, 1969, in favor of The Connecticut Mutual Life Insurance  
Company

hereinafter referred to as "Lender," payable with interest and upon the terms and conditions described therein, which deed of trust  
 is also to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan from Lender that said deed of trust last above mentioned shall  
 unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or  
 charge of the deed of trust first above mentioned; and

WHEREAS, Lender is willing to make said loan provided the deed of trust securing the same is a lien or charge upon the  
 above described property prior and superior to the lien or charge of the deed of trust first above mentioned and provided that  
 Beneficiary will specifically and unconditionally subordinate the lien or charge of the deed of trust first above mentioned to the  
 lien or charge of the deed of trust in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is willing  
 that the deed of trust securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally  
 prior and superior to the lien or charge of the deed of trust first above mentioned.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration,  
 the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above  
 referred to, it is hereby declared, understood and agreed as follows:

(1) That said deed of trust securing said note in favor of Lender, and any renewals or extensions thereof, shall uncon-  
 ditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge  
 of the deed of trust first above mentioned.

(2) That Lender would not make its loan above described without this subordination agreement.

(3) That this agreement shall supersede and cancel those provisions, if any, contained in any and all other agreements,  
 including but not limited to the deed of trust first above mentioned and loan or escrow agreements between the parties hereto,  
 with regard to the subordination of the lien or charge of the deed of trust first above mentioned to the lien or charge of said  
 deed of trust in favor of Lender, which provisions are inconsistent or contrary to the provisions herein.

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Beneficiary declares, agrees and acknowledges that

(a) He consents to and approves (i) all provisions of the note and deed of trust in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;

(b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;

(c) He intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the deed of trust first above mentioned in favor of the lien or charge upon said land of the deed of trust in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination; and

(d) An endorsement has been placed upon the note secured by the deed of trust first above mentioned that said deed of trust has by this instrument been subordinated to the lien or charge of the deed of trust in favor of Lender above referred to.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

Nevada National Bank of Commerce

Magnuson Ranch, a co-partnership

By: [Signature]

By: [Signature]

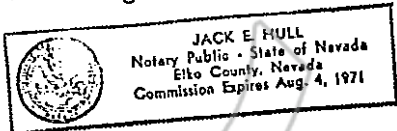
[Signature]  
Beneficiary

[Signature]  
Owner

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

STATE OF NEVADA )  
 ) SS  
COUNTY OF ELKO )

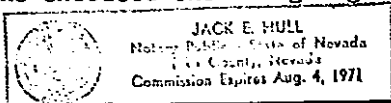
On this 24th day of June, 1969, personally  
C.  
appeared before me, a Notary Public, JOHN/CARPENTER, who  
acknowledged that he executed the foregoing instrument.



[Signature]  
NOTARY PUBLIC

STATE OF NEVADA )  
 ) SS  
COUNTY OF ELKO )

On this 24th day of June, 1969, personally appeared  
J.  
before me, a Notary Public, C./BALLEW, who acknowledged that  
he executed the foregoing instrument.



[Signature]  
Notary Public

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IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

This is hereby certified to be a full, true and correct copy of the Original Subordination Agreement dated June 24, 1969, executed by NEVADA NATIONAL BANK OF COMMERCE and MAGNUSON RANCH, a co-partnership.

TITLE INSURANCE AND TRUST COMPANY

By: Milo Taber  
Milo Taber, Assistant Secretary



RECORDED AT THE REQUEST OF Title Insurance & Trust Co.  
on July 8 1969, at 30 mins. past 10 A. M. In  
Book 29 of OFFICIAL RECORDS, page 447-449 RECORDS OF  
EUREKA COUNTY, NEVADA. Milo A. Taber Recorder.  
File No. 49519 Fee \$ 5.00

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