

ASSUMPTION AGREEMENT

DAVID M. CORBETT and SHIRLEY K. CORBETT, his wife, and KEITH E. JONES, having acquired title to that certain personal property described in a Security Agreement dated November 13, 1974, executed by LEO J. DAMELE and ELLEN M. DAMELE, as Debtors, and the NEVADA LIVESTOCK PRODUCTION CREDIT ASSOCIATION, as Secured Party, and assumed by LEO DAMELE AND SONS RANCHES, INC., a Nevada Corporation, on the 1st day of February, 1975, which Assumption Agreement was recorded August 5, 1975, in Book 51, Page 552, File No. 60115, Official Records of Eureka County, Nevada, which Security Agreement was given to secure a Note in the principal sum of \$136,110.97, upon which there is now owing the sum of \$136,110.97; and the said DAVID M. CORBETT and SHIRLEY K. CORBETT, his wife, and KEITH E. JONES, having agreed as part of the purchase price of said property to assume and pay the unpaid portion of the principal, together with interest accruing thereon at the rate of 9 3/4% per annum from November 15, 1974. Said DAVID M. CORBETT and SHIRLEY K. CORBETT, his wife, and KEITH E. JONES, do hereby assume and agree to pay the present unpaid indebtedness evidenced by said Note, together with interest accruing from November 15, 1974, and to be bound by and to perform all of the covenants of the said Security Agreement at the time and in the manner provided therein.

DATED this 15th day of October, 1975.

*David M. Corbett*  
DAVID M. CORBETT

*Shirley K. Corbett*  
SHIRLEY K. CORBETT

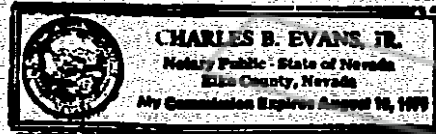
*Keith E. Jones*  
KEITH E. JONES



STATE OF NEVADA )  
                          ) SS.  
COUNTY OF ELKO )

On this 16th day of October, 1975, personally appeared before me, a Notary Public, DAVID M. CORBETT and SHIRLEY K. CORBETT, his wife, and KEITH E. JONES, who acknowledged that they executed the foregoing instrument.

  
NOTARY PUBLIC



RECORDED AT THE REQUEST OF Evans & Bilveu  
on Nov. 3, 19 75, at 08 min. past 8 A.M. in  
Book 52 of OFFICIAL RECCRDS, page 551-552 RECORDS OF  
EUREKA COUNTY, NEVADA. WILLIS A. DePAOLI Recorder  
File No. 60549 Fee \$ 4.00