

DECLARATION OF SUBORDINATION

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, the undersigned is the present owner and holder of a deed of trust and note dated January 15, 1979, in the sum of \$ 246,253.16, executed by DENNY S. MULFORD and DELLA C. MULFORD, to First American Title Company of Nevada, as trustee, which deed of trust was recorded February 20, 1979 Official Records, in the Office of the County Recorder of Eureka County, Nevada, covering:

See Exhibit "A" attached

WHEREAS, Denny S. Mulford and Della C. Mulford, as owner of the land above described, has executed, or is about to execute a deed of trust and note in the sum of \$ 210,000.00, dated 4/23/79, in favor of Connecticut General Life Insurance Company, which deed of trust is to be recorded concurrently herewith and

WHEREAS, it is a condition precedent to the obtaining of said loan, that the deed of trust securing the same shall be and remain at all times a lien or charge on said land, prior and superior to the lien or charge of the deed of trust, first above mentioned, and

WHEREAS, the undersigned is willing that the lien or charge of the deed of trust, last above mentioned and any renewals or extensions thereof shall, when duly recorded, be and remain at all times a lien or charge on said land, prior and superior to the lien or charge of the deed of trust first above mentioned;

NOW, THEREFORE, for a valuable consideration, receipt of which is hereby acknowledged and in order to induce said Connecticut General Life Insurance Company to make the loan, above referred to, it is hereby declared, understood and agreed, that the deed of trust securing said note, in favor of Connecticut General Life Insurance Company and any renewals or extensions thereof shall be and remain at all times a lien or charge prior to the deed of trust, first above mentioned.

The undersigned declares and acknowledges that Producers Livestock Loan Company hereby intentionally waives, relinquishes and subordinates the priority and superiority of the lien or charge of the deed of trust, first above mentioned, to the lien or charge upon said land of the deed of trust in favor of Connecticut General Life Insurance Company, above referred to and that the undersigned 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.

The undersigned further declares that an indorsement has been placed on the note secured by the deed of trust, first above mentioned, stating that the deed of trust securing said note has, by this instrument, been subordinated to the lien or charge of the deed of trust, in favor of Connecticut General Life Insurance Company, above referred to.

IN WITNESS WHEREOF, the undersigned has executed this instrument this 8th day of May, 1979.

(TO BE ACKNOWLEDGED BY ALL PARTIES)

PRODUCERS LIVESTOCK LOAN COMPANY

By: [Signature] General Manager

If executed by a Corporation the Corporation Form of Acknowledgment must be used.

STATE OF Utah }
COUNTY OF Salt Lake }
On this 8th Day of May 1979
personally appeared before me, a Notary Public, in and for said County and State
Denny S. Mulford

known to me to be the person described in and who executed the foregoing instrument, who acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.

4-19-81 [Signature] Notary Public

Title Order No.
Escrow or Loan No.
SPACE BELOW THIS LINE FOR RECORDER'S USE

EXHIBIT "A"

All that certain real property situate in the County of Eureka,  
State of Nevada, more particularly described as follows:

TOWNSHIP 25 NORTH, RANGE 53 EAST, M.D.B.& M.

Section 5: Lots 3 and 4; S $\frac{1}{2}$ NW $\frac{1}{4}$ ; W $\frac{1}{2}$ SE $\frac{1}{4}$ ; SW $\frac{1}{4}$   
Section 6: Lots 1 and 2; S $\frac{1}{2}$ NE $\frac{1}{4}$ ; E $\frac{1}{2}$ SE $\frac{1}{4}$ ; NW $\frac{1}{4}$ SE $\frac{1}{4}$   
Section 8: NW $\frac{1}{4}$ NW $\frac{1}{4}$

TOWNSHIP 26 NORTH, RANGE 53 EAST, M.D.B.& M.

Section 32: S $\frac{1}{2}$ NW $\frac{1}{4}$ ; SW $\frac{1}{4}$ SE $\frac{1}{4}$ ; SW $\frac{1}{4}$

EXCEPTING THEREFROM an undivided one-half interest in and to  
all coal, oil, gas and other minerals of every kind and nature  
whatsoever existing upon, beneath the surface of, or within  
said lands, as reserved in Deed from George M. Smiraldo and  
Alma Smiraldo, his wife, recorded March 1, 1961 in Book 26,  
Page 16, Deed Records, Eureka County, Nevada.

RECORDED AT THE REQUEST OF Frontier Title Company  
on May 31, 1979, at 31 mins. past 10 A.M. In  
Book 70 of OFFICIAL RECORDS, page 329-330, RECORDS OF  
EUREKA COUNTY, NEVADA. WILLIS A. DePAOLI Recorder  
File No. 68341 Fee \$ 4.00

68341