

RECORDING REQUESTED BY

92747

WHEN RECORDED PLEASE RETURN TO
FEDERAL LAND BANK OF SACRAMENTO
P. O. Box 13106-C
Sacramento, California 95813

Loan No. 231592-0

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 is made this 15th day of December, 19 83 by

UNITED STATES OF AMERICA, Acting through the Farmer's Home Administration, United States Department of Agriculture

holder(s) of the promissory note(s) secured by that certain deed of trust executed by DONALD F. PALMORE, also known as Donald Frank Palmore and ELIZA M. PALMORE,

the instrument being recorded May 24, 1976 in Book 55, Page 14 of Official Records of Eureka County, Nevada, Instrument No. 61371.

W I T N E S S T H

THAT WHEREAS, the above referenced deed of trust, encumbering all or a portion of the real property described in Exhibit "A" attached hereto, is presently subject to the prior lien of that certain deed of trust dated March 3, 1981 executed by DONALD FRANK PALMORE and ELIZA M. PALMORE, his wife;

wherein the FEDERAL LAND BANK OF SACRAMENTO is named beneficiary; the instrument being recorded April 17, 1981, in Book 94, Page 129 of Official Records of Eureka County, Nevada, Instrument No. 80151.

The said deed of trust, given to secure the payment of \$ 275,000.00 with interest as prescribed in trustors promissory note of even date, provides that the same is also given to secure all renewals, reamortizations and extensions of the indebtedness secured thereby and identified on the records of the bank by the above loan number; and

63-13308-62

WHEREAS, subject to the condition precedent that the deed of trust made in favor of the FEDERAL LAND BANK OF SACRAMENTO shall unconditionally be and remain a first lien on the real property described therein, the said bank has approved the borrower's request that the sum of \$ 38,532.03 be added to the unmatured principal balance of the above numbered loan and that the terms of payment of the total indebtedness be restructured as outlined in an Agreement for Reamortization dated December 15, 1983.

NOW, THEREFORE, in consideration of the premises and other valuable consideration, the sufficiency of which is acknowledged, the undersigned hereby agree that the above identified deed of trust securing the promissory note held by that undersigned shall remain junior and subordinate to the lien of the deed of trust herein referred to made in favor of the FEDERAL LAND BANK OF SACRAMENTO securing borrower's total indebtedness to the said bank amounting to \$ 299,382.32.

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.

UNITED STATES OF AMERICA, Acting through the Farmer's Home Administration, United States Department of Agriculture

BY: David E. Brown

BY: _____

EXHIBIT "A"

PARCEL I:

TOWNSHIP 22 NORTH, RANGE 54 EAST, M.D.B.&M.

Section 28: S 1/2

Excepting therefrom all oil, gas, potash and sodium in and under said land reserved by the United States of America.

PARCEL II:

TOWNSHIP 22 NORTH, RANGE 54 EAST, M.D.B.&M.

Section 22: W 1/2 W 1/2

Excepting therefrom all oil and gas in and under said land reserved by the United States of America.

STATE OF NEVADA)
)
COUNTY OF ELKO) 852

On this 3rd day of February, 1984, personally appeared before me, a Notary Public, DAVID E. BROWN, known to me to be the County Supervisor of the Farmers Home Administration, an agency of the United States of America, and known to me to be the person who executed the within instrument on behalf of said agency, and acknowledged to me that the United States of America executed the same.

 JUDITH A. LUSETTI
Notary Public State of Nevada
Elko County Nevada
My appointment expires Jan. 6, 1987


NOTARY PUBLIC

RECORDED AT REQUEST OF
Frontier Title Co.
BOOK 131 PAGE 171

24 FEB 9 AID: 19

OFFICIAL RECORDS
ELKO COUNTY, NEVADA
H.H. RECALATI, RECORDER
FEE NO. 32747
FEE \$ 8.00

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