

RECORDING REQUESTED BY AND
When recorded please return to:

Sierra Nevada PCA
602 South Arlington Avenue
P.O. Box 3379
Reno, NV 89505

106850

NOTICE OF MERGER OF THE
LASSEN PRODUCTION CREDIT ASSOCIATION
and the
NEVADA LIVESTOCK PRODUCTION CREDIT ASSOCIATION
TO FORM THE
SIERRA NEVADA PRODUCTION CREDIT ASSOCIATION

PLEASE TAKE NOTICE THAT:

The LASSEN PRODUCTION CREDIT ASSOCIATION has merged into the NEVADA LIVESTOCK PRODUCTION CREDIT ASSOCIATION to form the SIERRA NEVADA PRODUCTION CREDIT ASSOCIATION, effective December 1, 1986.

THE above-named Production Credit Associations, being chartered instrumentalities of the United States existing under the provisions of the Farm Credit Act of 1971, are subject to the supervision of the Federal Intermediate Credit Bank of Sacramento and of the Farm Credit Administration, an independent agency in the Executive Branch of the Federal Government.

IN accordance with the authority of an administrative order of the Farm Credit Administration on or about December 1, 1986, the Articles of Incorporation and the Certificate of Territory to be Served of the Lassen Production Credit Association were amended pursuant to Sections 4.12 and 5.17 of the Farm Credit Act of 1971 (12 U.S.C. §2183) and Regulations promulgated thereunder at 12 C.F.R. §§614.1122 - 614.1123 to provide that the name of the continuing Association shall henceforth be the Sierra Nevada Production Credit Association and to provide that the territory served by the Sierra Nevada Production Credit Association shall henceforth encompass the

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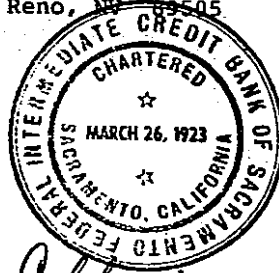
territories formerly served by the Lassen and Nevada Livestock Production Credit Associations.

THE business formerly conducted by the Lassen Production Credit Association and by the Nevada Livestock Production Credit Association has been succeeded to and is now being conducted by Sierra Nevada Production Credit Association, with all of the powers and authority of the above-named individual Production Credit Associations prior to said merger. The Sierra Nevada Production Credit Association is liable for any and all obligations incurred by the Lassen and Nevada Livestock Production Credit Associations and is successor to any and all contractual rights of the Lassen and Nevada Livestock Production Credit Associations.

The Sierra Nevada Production Credit Association is empowered to reconvey, release, discharge or assign deeds of trusts, mortgages, and other security instruments of whatever nature made in favor of Lassen or Nevada Livestock Production Credit Association or wherein Lassen or Nevada Livestock Production Credit Association is named trustee, mortgagee, secured party, or beneficiary or has become such by virtue of assignment of said security instrument or by virtue of indorsement of the note secured by said security instruments.

from: ADDITIONAL information or assistance may be obtained

Kelly V. Buckner, President
Sierra Nevada Production Credit Association
602 South Arlington Avenue
P.O. Box 3379
Reno, NV 89505



<THE FEDERAL INTERMEDIATE BANK
OF SACRAMENTO>, a corporation

BY: [Signature]
Michael L. Tuft
Vice President

STATE OF California)
COUNTY OF Sacramento) ss.

On December 19, 1986, before me, the undersigned, a notary public in and for said County and State, personally appeared Michael L. Tuft personally known to me to be the person who executed the within instrument as Vice President of the corporation therein named, and acknowledged to me that such corporation executed the instrument pursuant to its bylaws or a resolution of its board of directors.



Connie D. Mayberry
Connie D. Mayberry
NOTARY PUBLIC in and for said
County and State

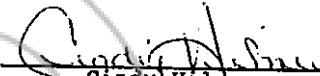
VERIFICATION

I, the undersigned, declare:

I have read the foregoing notice of merger of the Lassen and Nevada Livestock Production Credit Association to form the Sierra Nevada Production Credit Association; and I certify that the same is true of my own knowledge, except as to those matters which are therein stated upon my information or belief, and as to those matters I believe it to be true.

I certify (or declare), under penalty of perjury, that the foregoing is true and correct.

Executed December 18, 1986, at Sacramento, California.


Cindy Hilmer

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**MERGER ADOPTION RESOLUTION
OF THE BOARD OF DIRECTORS OF
THE SIERRA NEVADA PRODUCTION CREDIT ASSOCIATION**

WHEREAS, by Resolutions duly passed by the Boards of Directors of the Lassen Production Credit Association and the Nevada Livestock Production Credit Association ("the merging Associations"), the Directors of the above named Associations have authorized the merger of the said Associations; and

WHEREAS, the proposed merger has been duly approved, in accordance with statutory and regulatory authority, by the Stockholders of each of the merging Associations, the Federal Intermediate Credit Bank of Sacramento, and the Farm Credit Administration.

NOW, THEREFORE, BE IT RESOLVED that this Association is hereby formed, pursuant to the merger of the Lassen Production Credit Association and the Nevada Livestock Production Credit Association, and shall be the continuing association and successor in interest to the merging Associations; and

BE IT FURTHER RESOLVED that the continuing Association is hereby authorized to change its name to the Sierra Nevada Production Credit Association and to be known as such from December 1, 1986 and thereafter; and

BE IT FURTHER RESOLVED that the Directors reaffirm that all the legal rights, title, and interest of the Lassen and Nevada Livestock Production Credit Associations shall vest in the Sierra Nevada Production Credit Association without impairment of any kind; and

BE IT FURTHER RESOLVED that the officers of this Association are hereby authorized and directed to perform all actions prescribed by the Farm Credit Act of 1971 and regulations promulgated thereunder to effectuate this merger and change of name and to do all things necessary, incident, and proper under said authority to carry out the intent and purpose of this Resolution; and

BE IT FURTHER RESOLVED that the President and Vice President of this Association are hereby authorized and directed to execute such documents of title and such other instruments and assurances, in the name of the Lassen Production Credit Association or in the name of the Nevada Livestock Production Credit Association as may be necessary and proper to carry out the purposes and intent of this Resolution.

CERTIFICATE

The undersigned, as Secretary of the Sierra Nevada
Production Credit Association, hereby certifies that the
foregoing is a true and correct copy of a resolution duly passed
by the Board of Directors of that association at a meeting of
said directors held 12/16/86.

Dated: 12/29/86

Kelly Bucken
Secretary

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Sierra Nevada Livestock Production Credit Asso.
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OFFICIAL RECORDS
EUREKA COUNTY, NEVADA
J.H. REBALLATI, RECORDER
FILE NO. 106850
FEE# 10.00

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