

Form FmHA 1965-13
(11-84)

UNITED STATES DEPARTMENT OF AGRICULTURE
FARMERS HOME ADMINISTRATION

107795

ASSUMPTION AGREEMENT
(FARMER PROGRAM LOANS)

Case No. 33-06-880195250

Type of Loan

SW

(Specify)

Direct

Insured

- Eligible Transferee
- Ineligible Transferee
- Transfer for full amount of debt
- Transfer for less than full amount of debt
- Transferor released from personal liability
- Transferor NOT released from personal liability
-

THIS AGREEMENT dated JANUARY 27, 19 87, between the United States of America, acting through the Farmers Home Administration (called the "Government"), and CONAWAY FARMS, A Partnership and _____ (called the "assuming parties"), whose post office address is DV Route Box 22, Eureka, NV 89316

BECAUSE the Government is the holder or insurer of loan(s) evidenced by certain debt instrument(s) executed by the present debtor(s) Dale R. and Elma J. CONAWAY

Case number 33-06-026260, and identified as follows:

TABLE I

Instrument	Executed	Principal Amount	Unpaid on Date Hereof		Int. Rate	Ins. Chg. Rate
			Principal	Accrued Interest		
Promissory Note	10-20-76	\$28,400.00	\$25,394.43	\$86.97	5.0000	1.0000
Promissory Note	10-11-77	\$10,000.00	\$ 9,067.38	\$31.06	5.0000	1.0000
TOTAL ASSUMPTION:			\$34,579.81			

BECAUSE in connection with such loan(s) the following described security instrument(s) were taken on property described therein and located in Eureka County, State of Nevada

TABLE II

Instrument	Executed	Office Where Recorded or Filed	Book, Volume, or Document	Page
Deed of Trust	10-20-76	Eureka County Recorder	Book 57, File 62342	114-118
Deed of Trust	10-11-77	Eureka County Recorder	Book 61, File 63894	297-300

THEREFORE, in consideration of (i) the assumption of indebtedness as herein provided, and (ii) the Government's consent to such assumption and to any accompanying conveyance or transfer of security property to the assuming parties, it is agreed as follows:

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Position 2

FmHA 1965-13 (11-84)

1. The assuming parties hereby jointly and severally assume liability for and agree to pay to the order of the Government or to the order of the insured lender through the Government if and when an insured lender is the holder of said debt instrument(s), at the office of the Farmers Home Administration shown below, the amounts, and at the times, specified in the following subparagraph (a) or (b) designated by an X in the appropriate block:

(a) THE SUM OF THIRTY-FOUR THOUSAND FIVE HUNDRED SEVENTY-NINE AND 84/100 dollars (\$34,579.84), plus INTEREST on the UNPAID PRINCIPAL at the rate of FIVE PERCENT (5.0000 %) PER ANNUM, in 30 installments as follows:
\$ 2,284.00 on JANUARY 1, 19 88,
and \$ 2,284.00 thereafter on the 1st of JANUARY of each YEAR until the PRINCIPAL and INTEREST are fully paid except that the FINAL INSTALLMENT of the entire indebtedness evidenced hereby, if not sooner paid, shall be due and PAYABLE TWENTY-NINE (29) YEARS from the DATE of this assumption agreement.

(b) Of the entire unpaid indebtedness under said debt and security instrument(s), the sum of _____ dollars (\$ _____) principal, with interest thereon at the rate of _____ percent per annum from the date hereof, plus _____ dollars (\$ _____) accrued interest as of the date hereof, without interest thereon, which accrued interest is included to the first installment written below. The principal and interest shall be due and payable as follows:

\$ _____ on _____, 19 _____ \$ _____ on _____, 19 _____ \$ _____ on _____, 19 _____
\$ _____ on _____, 19 _____ \$ _____ on _____, 19 _____ \$ _____ on _____, 19 _____
\$ _____ on _____, 19 _____ \$ _____ on _____, 19 _____ \$ _____ on _____, 19 _____
\$ _____ on _____, 19 _____ \$ _____ on _____, 19 _____ \$ _____ on _____, 19 _____
\$ _____ on _____, 19 _____ \$ _____ on _____, 19 _____ \$ _____ on _____, 19 _____

and \$ _____ thereafter on January 1st of each year until the indebtedness hereby assumed is paid except that the final installment of the entire indebtedness evidenced hereby, if not sooner paid, shall be due and payable on or before _____, 19 _____.

2. Payments shall be applied in accordance with the accounting procedures of the Farmers Home Administration.
3. If this assumption evidences a limited resource loan, the Government may CHANGE THE RATE OF INTEREST in accordance with the regulations of the Farmers Home Administration, not more often than quarterly by giving the borrower thirty (30) days prior written notice to the borrower's last known address.
4. The provisions of said debt and security instrument(s) and of any outstanding agreements executed or assumed by the present debtors pertinent thereto, shall except as modified herein, remain in full force and effect, and the assuming parties hereby assume the obligations of and agree to be bound by and to comply with all covenants, agreements and conditions contained in said instrument(s) and agreements, except as modified herein, the same as if they had executed them as of the dates thereof as principal obligors, including any obligation to pay the Government an insurance charge in addition to interest, if and as provided in any such instrument(s). Any provisions of the debt and security instrument(s) which require (a) that the borrower occupy the FmHA financed dwelling, (b) live on and operate the FmHA financed farm or (c) graduate to other sources of credit, will not apply to assumptions by an ineligible transferee.
5. This agreement shall be subject to present regulations of the Farmers Home Administration and to its future regulations which are not inconsistent with the express provisions hereof.

6. When the loan(s) hereby assumed is held by an insured lender, prepayments made by the assuming parties may, except for final payment, be retained by the Government and remitted to the holder on an annual installment due date basis or other basis established by Farmers Home Administration regulation. Final payment will be remitted promptly. The effective date of every payment made by the assuming parties shall be the date the payment is made by them. The Government will pay the interest to which the holder is entitled accruing between the effective date of the payment and the date of the Treasury check to the holder.

AS PARTNERS:

UNITED STATES OF AMERICA

Mike E. Holm

MIKE E. HOLM

District Director
(Title)

FARMERS HOME ADMINISTRATION

2002 Idaho Street, Elko, NV 89801

(Office Address)

ASSUMING PARTIES: CONAWAY FARMS, A PARTNERSHIP:

Dale R. Conaway
DALE R. CONAWAY (Borrower)

Elma S. Conaway
ELMA S. CONAWAY (Co-Borrower)

Terry R. Conaway
TERRY R. CONAWAY

WAYNE L. CONAWAY

Wayne L. Conaway

AS INDIVIDUALS:

Dale R. Conaway
DALE R. CONAWAY

Elma S. Conaway
ELMA S. CONAWAY

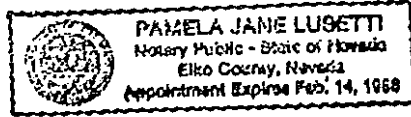
Terry R. Conaway
TERRY R. CONAWAY

Billie A. Conaway
BILLIE A. CONAWAY

Wayne L. Conaway
WAYNE L. CONAWAY

STATE OF NEVADA)
) SS.
COUNTY OF ELKO)

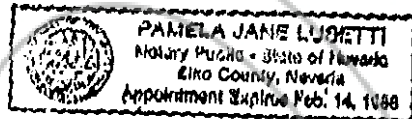
On this 13th day of March, 1987, personally
appeared before me DALE R. CONAWAY, ELMA J. CONAWAY, TERRY R. CONAWAY,
WAYNE L. CONAWAY and BILLIE A. CONAWAY, the signer(s) of the above instrument,
who duly acknowledged to me that they executed the same.



Pamela Jane Lugetti
NOTARY PUBLIC

STATE OF NEVADA)
) SS.
COUNTY OF ELKO)

On this 13th day of March, 1987, personally appeared
before me DALE R. CONAWAY, ELMA J. CONAWAY TERRY R. CONAWAY and WAYNE L. CONAWAY,
Partners of CONAWAY FARMS, a partnership the signer(s) of the above instrument,
who duly acknowledged to me that they executed the same on behalf of the
said partnership.



Pamela Jane Lugetti
NOTARY PUBLIC

RECORDED AT REQUEST OF
Frontier Title Company
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87 MAR 16 P 3: 27

OFFICIAL RECORDS
ELKO COUNTY, NEVADA
MIN. REGISTRAR, RECORDS
FILE NO. 107795
FEE \$ 8.00

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