

PLEASE RETURN DOCUMENT TO:
FARM CREDIT LEASING

1600 Colonnade
 5500 Wayzata Blvd
 Minneapolis MN 55416-1252

153590

Severance Agreement

Contract Number 6013721
 Application Number 520270

FILE IN REAL ESTATE RECORDS OF EUREKA COUNTY, NEVADA

WHEREAS, the undersigned hold certain interests in the below-described real property ("Property") and the Lessee has entered into that certain Lease Agreement dated May 27, 1994 ("Lease") with Farm Credit Leasing Services Corporation ("Lessor") for the lease of certain structures and/or equipment located on the Property described below or in Exhibit A ("Equipment"), a copy of which is attached. NOW, THEREFORE, in consideration of the mutual benefits to be derived by the parties hereto from the making of such Lease, the undersigned parties ("Parties") hereby agree to the terms contained below and on the reverse side.

NOTARIES REQUIRED FOR ALL SIGNATURES

Lessee(s) of Equipment:

Mulford Ranch, a Partnership
 By: Cassy Ann Mitchell Signature 6/23/94 Date
 Title (corporations only)
 By: Janey Ree Sorensen Signature 6/23/94 Date
 Title (corporations only)

Owner(s) of Real Estate:

Denny S. and Della C. Mulford
 By: Denny S. Mulford Signature Della C. Mulford Date
 Title (corporations only)
 Signature Della C. Mulford Date
 Title (corporations only)

Real Estate Mortgagee(s), Contract Holder(s), Lienholder(s):

Connecticut General Life Insurance Company
 By: Alpha O. Nicholson, III Signature 6/15/94 Date
 Title (corporations only)
 Signature _____ Date _____
 Title (corporations only)

Lessee(s) of Real Estate:

Mulford Ranch, a Partnership
 By: Cassy Ann Mitchell Signature 6/23/94 Date
 Title (corporations only)
 By: Janey Ree Sorensen Signature 6/23/94 Date
 Title (corporations only)

Equipment Description: See Exhibit A

1 - 1,151 ft. Lindsay Zimatic 6 tower pivot.
 Serial Number L49384

Corporate Notary:

State of CONNECTICUT)
) ss.
 County of HARTFORD)
 On this 15 th day of June, 1994, before me, a Notary Public within and for Hartford County, personally appeared Alpha O. Nicholson, III to me personally known, and to me personally known to be an officer, to wit, Vice President, an officer of Connecticut General Life Insurance Company, a corporation, and to me personally known to be the person who executed this instrument on behalf of said corporation as such officer, who being duly sworn, did say that he is such officer of said corporation described in and which executed this instrument, that the seal affixed to this instrument is the corporate seal of said corporation, and that said instrument was executed on behalf of the corporation by authority of its Board of Directors, and said corporation executed the same.
 Notary Public Mary J. Hanley
 My Commission Expires Dec. 31, 1999

Corporate Notary:

State of _____)
) ss.
 County of _____)
 On this _____ day of _____, 19____, before me, a Notary Public within and for _____ County, personally appeared _____ to me personally known, and to me personally known to be an officer, to wit, _____, an officer of _____, a corporation, and to me personally known to be the person who executed this instrument on behalf of said corporation as such officer, who being duly sworn, did say that he is such officer of said corporation described in and which executed this instrument, that the seal affixed to this instrument is the corporate seal of said corporation, and that said instrument was executed on behalf of the corporation by authority of its Board of Directors, and said corporation executed the same.

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Personal Notary:

State of Colorado)
 County of Monteosa) ss.
 On this 23 day of June 1994, before me,
 a Notary Public within and for Monteosa County, personally
 appeared Janet Beeson to me known to be the
 person described in and who executed this instrument, and acknowledged
 to me that she executed the same as her free act and deed.

Shelly Leigoto
 Notary Public
 My Commission Expires Sept 24, 1995

Personal Notary:

State of Colorado)
 County of Monteosa) ss.
 On this 23 day of June 1994, before me,
 a Notary Public within and for Monteosa County, personally
 appeared Carol Ann Mitchell to me known to be the
 person described in and who executed this instrument, and acknowledged
 to me that she executed the same as her free act and deed.

Shelly Leigoto
 Notary Public
 My Commission Expires Sept 24, 1995

Personal Notary:

State of Nevada)
 County of Eureka) ss.
 On this 27 day of June 1994, before me,
 a Notary Public within and for EUREKA County, personally
 appeared DEONY'S NULFORD to me known to be the
 person described in and who executed this instrument, and acknowledged
 to me that she executed the same as her free act and deed.

Carolyn Bailey
 Notary Public



Legal Description:

Situated on portions of:
 NW1/4 of Section 5, Township 25 North,
 Range 53 East, M.D.B.&M.
 S1/2, S1/2 of Section 32, Township 26
 North, Range 53 East, M.D.B.&M.
 EUREKA COUNTY, NV

1. The Equipment shall remain severed from the Property;
2. Even if attached to the Property, the Equipment shall retain its personal character, shall be removable from the Property, shall be treated as personal property with respect to the rights of the parties, and shall not become a fixture or a part of the Property;
3. Title and ownership of the Equipment shall remain with Lessor;
4. The Equipment shall not be subject to the lien of any secured transaction or instrument heretofore or hereafter arising against the Property or any other structure to which it is placed;
5. Lessor, its agents and assigns, shall have full access upon the Property to inspect, repair, rebuild, disassemble, or remove the Equipment without further notice, to or further permission of, charge for, or obligation to, the Parties, and in the event of default by Lessee in the payment or performance of any of Lessee's obligations and liabilities to Lessor, Lessor may remove the Equipment or any part thereof from the Property without objection, delay, hindrance or interference by the Parties, and in such case, the Parties will make no claim or demand whatsoever against the Equipment. In the event of any such default by Lessee, at Lessor's option, the Equipment may remain upon the Property free of rent or any charge for use and occupancy for a period not exceeding three (3) months after the receipt by Lessor of written notice from the Parties directing removal. Lessor shall repair damage to the Property caused by Lessor's removal of the Equipment;
6. The Equipment may remain on the Property without charge for the duration of the Lease and for a reasonable time thereafter, in order that Lessor may remove the Equipment; and
7. Lessor and Lessee may agree, without affecting the validity of this Agreement, to extend, amend or in any way modify the terms of payment or performance of any of Lessee's obligations and liabilities to Lessor, without the consent and without giving notice thereof to the Parties.

All of the Parties agree that Lessor may sell, transfer, convey, or assign its interest in the Lease to any other persons or entities and that the terms of this Severance Agreement will remain fully valid and in effect and binding upon the Parties for the benefit of such above-referenced persons or entities.

This Severance Agreement binds all of the Parties, their (its) heirs, personal representatives, successors and assigns and shall inure to the benefit of Lessor, its successors and assigns.

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MC 037 (02/94)

Mulford Ranch, a Partnership Severance Agreement dated May 27 1994
Personal Notary Page 2.

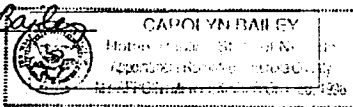
Personal Notary:

State of NEVADA)
County of EUREKA) ss.

On this 27 day of JUNE 1994, before me,

a Notary Public within and for EUREKA County, personally

appeared DELLA C. MULFORD to me known to be the person described in and who executed this instrument, and acknowledged to me that s/he executed the same as her free act and deed.

Carolyn Bailey
Notary Public



Personal Notary:

State of _____)
County of _____) ss.

On this _____ day of _____ 19____, before me,

a Notary Public within and for _____ County, personally

appeared _____ to me known to be the person described in and who executed this instrument, and acknowledged to me that s/he executed the same as his free act and deed.

Notary Public _____


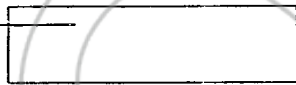
Personal Notary:

State of _____)
County of _____) ss.

On this _____ day of _____ 19____, before me,

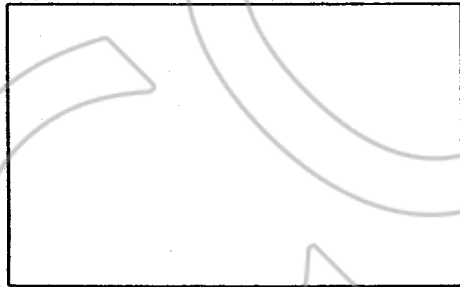
a Notary Public within and for _____ County, personally

appeared _____ to me known to be the person described in and who executed this instrument, and acknowledged to me that s/he executed the same as his free act and deed.

Notary Public _____


Legal Description:

See Exhibit B



1. The Equipment shall remain severed from the Property;
2. Even if attached to the Property, the Equipment shall retain its personal character, shall be removable from the Property, shall be treated as personal property with respect to the rights of the parties, and shall not become a fixture or a part of the Property;
3. Title and ownership of the Equipment shall remain with Lessor;
4. The Equipment shall not be subject to the lien of any secured transaction or instrument heretofore or hereafter arising against the Property or any other structure to which it is placed;
5. Lessor, its agents and assigns, shall have full access upon the Property to inspect, repair, rebuild, disassemble, or remove the Equipment without further notice, to or further permission of, charge for, or obligation to, the Parties, and in the event of default by Lessee in the payment or performance of any of Lessee's obligations and liabilities to Lessor, Lessor may remove the Equipment or any part thereof from the Property without objection, delay, hindrance or interference by the Parties, and in such case, the Parties will make no claim or demand whatsoever against the Equipment. In the event of any such default by Lessee, at Lessor's option, the Equipment may remain upon the Property free of rent or any charge for use and occupancy for a period not exceeding three (3) months after the receipt by Lessor of written notice from the Parties directing removal. Lessor shall repair damage to the Property caused by Lessor's removal of the Equipment;
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(6013721-000,84)
(5022124)

EXHIBIT B

PAGE 1 OF 1

LEGAL LAND DESCRIPTION:

Township 25 North, Range 53 East, M.D.B.&M.

Section 5: lots 3 & 4 of the NW1/4;
S1/2, NW1/4; W1/2, SE1/4; SW1/4

Section 6: lots 1 & 2 of the NE1/4;
S1/2, NE1/4; N1/2, SE1/4; SE1/4, SE1/4

Section 8: NW1/4, NW1/4

Township 26 North, Range 53 East, M.D.B.&M.,

Section 32: S1/2, NW1/4; SW1/4, SE1/4;
SW1/4

EUREKA COUNTY, NEVADA

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OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Farm Credit Leasing
'94 JUL 11 A9:29

EUREKA COUNTY, NEVADA
M.N. REBALEATI, RECORDER
FILE NO. **153590** FEE \$10.00

MULFORD RANCH, A PARTNERSHIP

FARM CREDIT LEASING SERVICES CORPORATION

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