

Lincoln County

DECLARATION OF SUBORDINATION

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, the undersigned is the present owner and holder of a ABSTRACT OF JUDGMENT dated in the sum of \$83,014.92 + costs, wherein Bryan K. Hafen, Dawn Hafen, Does I through V; Able Corporation I through V and Baker Partnerships I through V which was recorded March 7, 1988 in Book 78 XXXXXXXXXXXXX PAGE 624 Official Records, in the Office of the County Recorder of Lincoln County, Nevada, covering:

Properties situate in Township 5 South, Range 60 East, M. D. B. & M., Lincoln County, Nevada, as fully described on Exhibit "A" attached hereto and by reference hereto made a part hereof.

WHEREAS, BRYAN K. HAFEN and DAWN M. HAFEN as owner of the land above described, has executed, or is about to execute a Loan Restructure and Amending Loan Agreement in the sum of \$2,671,800.00, dated October 13, 1981, in favor of FEDERAL LAND BANK OF SACRAMENTO * which will increase the unpaid balance of said obligation to \$2,939,994.12 which Loan Restructure and Amending Loan is to be recorded concurrently herewith and

WHEREAS, it is a condition precedent to the obtaining of said loan, that the Loan Restructure and Amending Loan Agreement 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 ABSTRACT OF JUDGMENT, first above mentioned, and

WHEREAS, the undersigned is willing that the lien or charge of the Loan Restructure and Amending Loan Agreement, 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 ABSTRACT OF JUDGMENT first above mentioned;

NOW THEREFORE, for a valuable consideration, receipt of which is hereby acknowledged and in order to induce said FEDERAL LAND BANK OF SACRAMENTO * to make the loan, above referred to, it is hereby declared, understood and agreed, that the Loan Restructure and Amending Loan Agreement in favor of FEDERAL LAND BANK OF SACRAMENTO and any renewals or extensions thereof shall be and remain at all times a lien or charge prior to the ABSTRACT OF JUDGMENT, first above mentioned.

THE UNDERSIGNED declares and acknowledges that STATE BANK OF SOUTHERN UTAH hereby intentionally waives, relinquishes and subordinates the priority and superiority of the lien or charge of the ABSTRACT OF JUDGMENT first above mentioned, to the lien or charge upon said land of the Loan Restructure and Amending Loan Agreement in favor of FEDERAL LAND BANK OF SACRAMENTO * 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.

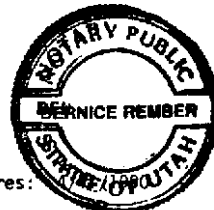
IN WITNESS WHEREOF, the undersigned has executed this instrument this 8 day of August 1987. STATE BANK OF SOUTHERN UTAH

*WESTERN FARM CREDIT BANK IS THE SUCCESSOR IN INTEREST TO FEDERAL LAND BANK OF SACRAMENTO

STATE OF Utah
COUNTY OF Iron

On August 8, 1987 personally appeared before me, a Notary Public, Ronald W. Heaton, Executive Vice President and John R. Westwood, Secretary of State Bank of Southern Utah who acknowledged that they executed the above instrument.

Ronald W. Heaton, Executive Vice Pres.
John R. Westwood Secretary
John R. Westwood



My Commission Expires:

Lincoln County

LEGAL DESCRIPTION

Situate in the County of Lincoln, State of Nevada, described as follows:

All of the following described land lying within Township 5 South, Range 60 East, M.D.B. & M.:

1. The South Half (S 1/2) of the Southeast Quarter (SE 1/4) of Section 14;
2. The Northeast Quarter (NE 1/4); the North Half (N 1/2) of the Southeast Quarter (SE 1/4); the Southeast Quarter (SE 1/4) of the Southeast Quarter (SE 1/4) of Section 23;
3. The West Half (W 1/2) of the Southwest Quarter (SW 1/4); the Southwest Quarter (SW 1/4) of the Northwest Quarter (NW 1/4) of Section 24;
4. The Northwest Quarter (NW 1/4) of the Northwest Quarter (NW 1/4) of Section 25;
5. The Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) of Section 26;
6. The Southeast Quarter (SE 1/4) of the Northwest Quarter (NW 1/4); the Northeast Quarter (NE 1/4) of the Southwest Quarter (SW 1/4); the Southwest Quarter (SW 1/4) of the Northeast Quarter (NE 1/4); the North Half (N 1/2) of the Southeast Quarter (SE 1/4) of Section 36;
7. The South Half (S 1/2) of the Northwest Quarter (NW 1/4); the Northeast Quarter (NE 1/4) of the Northwest Quarter (NW 1/4); the West Half (W 1/2) of the Southeast Quarter (SE 1/4) of Section 25;
8. The North Half (N 1/2) of the Northwest Quarter (NW 1/4); the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section 36;
9. The Southeast Quarter (SE 1/4) of the Northeast Quarter (NE 1/4) of Section 10;
10. The Southwest Quarter (SW 1/4) of the Northwest Quarter (NW 1/4) of Section 11; and
11. The Southwest Quarter (SW 1/4) of Section 25.

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EXCEPTING FROM the above Parcels 1, 2, 3, 6, 7 and 8, the interest in and to that portion as conveyed to the State of Nevada for road purposes by Deed recorded July 24, 1969 in Book N-1 of Real Estate Deeds, page 417, Lincoln County, Nevada.

92339

FILED AND RECORDED AT REQUEST OF
Dominick Belingheri
September 19, 1989
AT 10 MINUTES PAST 9 O'CLOCK
AFTERNOON 87 OF OFFICIALS
RECORDS, PAGE 207 LINCOLN
COUNTY, NEVADA.
FRANK C. HULSE
COUNTY RECORDER
By Shonda Y. [Signature], Deputy