

BOOK 995 PAGE 172

THIS DOCUMENT IS BEING RERECORDED FOR THE LEGIBILITY OF THE NOTARY SEAL.

Loan No.: F-197676

COLLATERAL ASSIGNMENT OF GRAZING PRIVILEGES

THIS AGREEMENT entered into this 28th day of January, 1999, witnesseth:

WHEREAS, The undersigned E. RAY OKELBERRY, A/K/A EDWIN RAY OKELBERRY AND RAY OKELBERRY, AND SUE ANN OKELBERRY, HUSBAND AND WIFE, of WASATCH County, UTAH, has received from the Bureau of Land Management of the United States Department of the Interior a permit or license to graze 4,028 A.U.M.s of sheep and 7,441 A.U.M.s of cattle on the Federal Range and is the holder of grazing leases under the Taylor Grazing Act (Title 43 USCA Secs. 315 to 315(p),) which leases are described as follows:

Hamblin Valley Allotment 00133, 3,526 S, 11/01 - 02/28, 2,782 AUM's
3,526 S, 03/01 - 05/31, 2,133 AUM's
590 C, 11/01 - 02/28, 2,328 AUM's
585 C, 03/01 - 05/31, 1,769 AUM's

Chokecherry Allotment 10131, 437 C, 10/16 - 02/28, 1,954 AUM's
431 C, 03/01 - 06/05, 1,374 AUM's

98000557.

AND WHEREAS, The undersigned has this day mortgaged to THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES (hereinafter referred to as ("Lender") of lands as described on the attached Exhibit "A" which includes the base property to the Federal Range above described and dependent thereon, to secure the payment of a loan in the original amount of \$2,250,000.00, and of further advances that may hereafter be made;

NOW, THEREFORE, The undersigned does hereby assign, transfer and set over unto Lender, its successors and assigns, all our right title and interest in the original amount the aforesaid permits, licenses and leases, as collateral security for the payment of said indebtedness.

E. Ray Okelberry
E. Ray Okelberry,
a/k/a Edwin Ray Okelberry and Ray
Okelberry, Assignor

Sue Ann Okelberry
Sue Ann Okelberry, Assignor

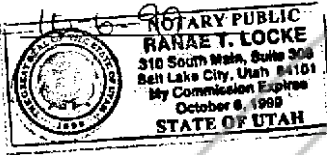
BOOK 142 PAGE 148

STATE OF UTAH)
) SS:
COUNTY OF WASATCH)

On this 28 day of January, 1999, before me personally appeared E. Ray Okelberry, a/k/a Edwin Ray Okelberry and Ray Okelberry, husband and wife, to me known to be the persons described in and who executed the foregoing instrument and acknowledged that they executed the same as their free act and deed.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

My commission expires 10-6-99



Ranae T. Locke
Notary Public

The foregoing assignment is hereby acknowledged by the authority of The Bureau of Land Management/Department of Interior this _____ day of _____, 1999, and we hereby declare that the records of this Office have been appropriately noticed to acknowledge the above Assignment.

Name

Title

304647

NO. 112877
FILED AND RECORDED AT REQUEST OF
FIRST AMERICAN TITLE
JUNE 1, 1999
26 12 O'CLOCK
PM 142 OFFICIAL
RECORDS PAGE 148 LINCOLN
COUNTY, UTAH
Jessie Bouche
COUNTY RECORDER

#800 #304647
FILED FOR RECORD
AT THE REQUEST OF
First American Title
99 FEB -1 P4:30

RECORDED IN 995 PAGES 172-173
JOE PETRELLI
WHITE PINE COUNTY RECORDER
KR

BOOK 142 PAGE 149