

ELKO COUNTY

4:39703

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO

THE CAL WORTHINGTON TRUST
5999 Freepoint Boulevard
Sacramento CA 95822-3508

in 3/26/8

DECLARATION CONCERNING
ASSUMPTION OF LOAN

(PX Ranch Property)

This Declaration is made with respect to that certain real property commonly known as the PX Ranch (the "Subject Property"), and as said real property is further described in that certain Deed recorded in the Official Records, County of Elko, State of Nevada, in Book 1071, at Pages 411 through 441, inclusive.

A. On or about November 4, 1998, Calvin Worthington as sole Trustee of the Cal Worthington Trust (the "Trust") purchased the Subject Property from Roy H. Richards, also known as Roy Richards, and Dana Richards, also known as Dana Alice Richards, husband and wife, and Roy Richards and Dana Alice Richards, Trustees of the Grandchildren's trust dated February 13, 1993 (collectively, the "Richards")

B. On or about November 4, 1998, the Grant, Bargain and Sale Deed conveying the Subject Property from Richards to the Trust was recorded in the Official Records, County of Elko, State of Nevada, in Book 1071, and Pages 411 through 441, inclusive.

C. At the time of conveyance of the Subject Property from Richards to the Trust, the Subject Property was encumbered by Intermountain Federal Land Bank Association, FLCA, loan number 0578025000 in the original principal amount of \$1,543,215.00 (the "Loan").

D. Upon close of escrow for purchase of the Subject Property by the Trust, the Trust assumed the obligation to pay the then outstanding principal balance of the Loan pursuant to the Loan documentation, and Trust assumed all of the rights, duties, and obligations as borrower under the Loan.

E. Concurrent with the assumption of the Loan by Trust, Intermountain Federal Land Bank Association, FLCA, released Richards from all obligations as original borrower under the Loan.

ELKO COUNTY

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of Sacramento

On January 20, 1999 before me, **Karen T. Train, Notary Public**

personally appeared **Calvin Worthington**

X personally known to me - OR - ~~proved to me on the basis of satisfactory evidence to be the person~~
whose name ~~is~~ subscribed to the within instrument
and acknowledged to me that ~~he~~ executed the
same in his ~~her~~ authorized capacity, and that by
his ~~her~~ signature on the instrument the person
or the entity upon behalf of which the person
executed the instrument.



WITNESS my hand and official sign

Karen T. Train
Notary Public

OPTIONAL

Though this information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document

Document Date

Number of Pages

Signer(s) Other Than Named Above

Capacity(ies) Claimed by Signer(s)

Signer's Name

- Individual
- Corporate Officer
- Title(s): _____
- Partner — Limited General
- Attorney-in-Fact
- Trustee
- Guardian or Conservator
- Other: _____

RIGHT THUMBPRINT OF SIGNER
Top of thumb here

Signer Is Representing:

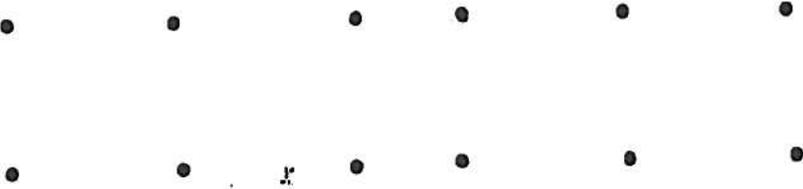
Signer's Name

- Individual
- Corporate Officer
- Title(s): _____
- Partner — Limited General
- Attorney-in-Fact
- Trustee
- Guardian or Conservator
- Other: _____

RIGHT THUMBPRINT OF SIGNER
Top of thumb here

Signer Is Representing:

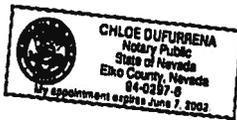
ELKO COUNTY



STATE OF NEVADA
COUNTY OF ELKO

This instrument was acknowledged before me on February 2, 1999, by Kelly Barnes as Assistant Branch Manager of Intermountain Federal Land Bank Association, FLCA.

Chloe Dufurrena
Notary Public



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FEE 10 FILE # 439703
REQUEST OF
Stewart Title Co.
99 FEB -4 PH 2: 11
1085 372
RAY D. REYNOLDS
ELKO CO. RECORDER