

ASSUMPTION AGREEMENT

Loan 232998-1

JUL 12 1983
STATE ENGINEER'S OFFICE

- INSTRUCTIONS: 1. New borrower: Date and sign form, including address, as indicated. Deliver original and duplicate copy to Federal land bank association.
2. FLBA: Prepare Form FLBA 103, Notice of Change of Ownership, Name, or Address, and send original of both forms FLBA 103 and 126 to the Federal Land Bank of Sacramento.

The undersigned having acquired the property (or an interest therein) which is security for the loan identified on the records of the Federal Land Bank of Sacramento by the above loan number, hereby requests that a notation be made on the records of the said bank and the Federal Land Bank Association of Reno, to show the undersigned as borrower(s) under the said loan.

In consideration therefore and other good and sufficient consideration, I hereby assume liability for the remaining indebtedness owing on the referred to loan and the covenants and conditions recited in the deed of trust (mortgage) dated June 26, 1981, executed by:

..... John D. Rand and Martha A. Rand, his wife; and

..... Floyd C. Slagowski and Charlene S. Slagowski, his wife

If admitted to membership in the above named Federal Land Bank Association, the undersigned also assumes all the legal obligations pertaining thereto.

In all appropriate instances hereinabove the singular shall include the plural.

Date 7/14/83

Signature
SLAGOWSKI RANCHES, INC.
By: Floyd C. Slagowski
Floyd C. Slagowski - President
By: Billie Sue Slagowski
Billie Sue Slagowski - Secretary

Address
Pine Valley
Carlin, NV 89822

Floyd C. Slagowski
Floyd C. Slagowski
Charlene S. Slagowski
Charlene S. Slagowski
John D. Rand
John D. Rand
Martha A. Rand
Martha A. Rand
Carl F. Slagowski
Carl F. Slagowski
Sharon A. Slagowski
Sharon A. Slagowski

David E. Slagowski
David E. Slagowski
Billie Sue Slagowski
Billie Sue Slagowski

ASSIGNMENT OF FLBA CAPITAL STOCK
(or Participation Certificates)

Loan No. 232998-1

FOR VALUE RECEIVED, the undersigned stockholder(s) or holder(s) of participation certificates of the Federal Land Bank Association of Reno hereby assigns to:

SLAGOWSKI RANCHES, INC.

all of the undersigned's right, title and interest in and to 15,000. shares of capital stock or participation certificates of said association, having a par value of \$ 75,000., subscribed to in connection with the above numbered loan and pledged as collateral security for the payment of the indebtedness thereunder.

The Federal Land Bank Association of Reno is hereby authorized and directed to make the necessary transfer of such stock or certificates to the above named assignee(s) on the records of the association.

Dated: 1/4/82

John D. Rand
John D. Rand
Martha A. Rand
Martha A. Rand
Floyd C. Slagowski
Floyd C. Slagowski
Charlene S. Slagowski
Charlene S. Slagowski

RECORD OF CAPITAL STOCK
AND
POWER OF ATTORNEY

Billing Name Slagowski Ranches, Inc.

Loan 232998-1

The undersigned hereby declare and acknowledge that the shares of capital stock of the Federal Land Bank Association of Reno subscribed to in connection with the above numbered loan are to be vested in the following named person(s) or entity(ies) in the manner indicated:

Slagowski Ranches, Inc.

Floyd C. Slagowski is hereby appointed by the other stockholders as their attorney in fact to vote such stock on behalf of all owners thereof. Further, if said stock is held by more than one individual or entity, the association is hereby authorized to make checks for any dividends which may be declared or checks for cancelled stock proceeds payable to the individual named as attorney in fact as sole payee. If the entire interest in the stock is held by a corporation or a partnership, checks for any dividends or cancelled stock proceeds will be made payable to the business entity. If the stock is held in the name of a person as representative of an estate or as guardian, conservator, or trustee, checks for any dividends or cancelled stock proceeds will be made payable to such person in their fiduciary capacity.

The Federal Land Bank Association is authorized to give full effect hereto until given different instructions which, if given, shall constitute a revocation hereof.

Date 1/21/82

SIGNATURES

SLAGOWSKI RANCHES, INC.

By:

Floyd C. Slagowski - President

By:

Billie Sue Slagowski - Secretary

David E. Slagowski

Billie Sue Slagowski

SIGNATURES

Floyd C. Slagowski

Charlene S. Slagowski

John D. Rand

Martina A. Rand

Carl F. Slagowski

Sharon A. Slagowski

Par value of the capital stock initially subscribed to by the above named stockholder(s) is \$ 75,000

Pursuant to the Capital Stock Equalization Program of the Federal Land Bank of Sacramento, members' stock holdings in excess of 6% of the unpaid loan balance may be retired periodically by action of the bank's Board of Directors. The proceeds of any capital stock retired will be applied as a partial payment on the loan or, if the circumstances dictate, paid to the record owners of the stock.