

RECORDING REQUESTED BY AND
When recorded please return to:

Sierra/Nevada PCA
602 South Arlington Avenue
P.O. Box 3379
Reno, NV 89505

NOTICE OF MERGER OF THE
LASSEN PRODUCTION CREDIT ASSOCIATION
and the
NEVADA LIVESTOCK PRODUCTION CREDIT ASSOCIATION
TO FORM THE
SIERRA/NEVADA PRODUCTION CREDIT ASSOCIATION

PLEASE TAKE NOTICE THAT:

The LASSEN PRODUCTION CREDIT ASSOCIATION has merged into the NEVADA LIVESTOCK PRODUCTION CREDIT ASSOCIATION to form the SIERRA/NEVADA PRODUCTION CREDIT ASSOCIATION, effective December 1, 1986.

THE above-named Production Credit Associations, being chartered instrumentalities of the United States existing under the provisions of the Farm Credit Act of 1971, are subject to the supervision of the Federal Intermediate Credit Bank of Sacramento and of the Farm Credit Administration, an independent agency in the Executive Branch of the Federal Government.

IN accordance with the authority of an administrative order of the Farm Credit Administration on or about December 1, 1986, the Articles of Incorporation and the Certificate of Territory to be Served of the Lassen Production Credit Association were amended pursuant to Sections 4.12 and 5.17 of the Farm Credit Act of 1971 (12 U.S.C. §2183) and Regulations promulgated thereunder at 12 C.F.R. §§614.1122 - 614.1123 to provide that the name of the continuing Association shall henceforth be the Sierra/Nevada Production Credit Association and to provide that the territory served by the Sierra/Nevada Production Credit Association shall henceforth encompass the

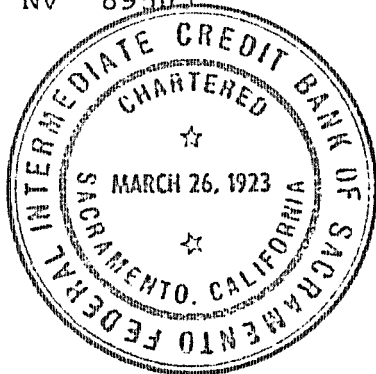
territories formerly served by the Lassen and Nevada Livestock Production Credit Associations.

THE business formerly conducted by the Lassen Production Credit Association and by the Nevada Livestock Production Credit Association has been succeeded to and is now being conducted by Sierra/Nevada Production Credit Association, with all of the powers and authority of the above-named individual Production Credit Associations prior to said merger. The Sierra/Nevada Production Credit Association is liable for any and all obligations incurred by the Lassen and Nevada Livestock Production Credit Associations and is successor to any and all contractual rights of the Lassen and Nevada Livestock Production Credit Associations.

The Sierra/Nevada Production Credit Association is empowered to reconvey, release, discharge or assign deeds of trusts, mortgages, and other security instruments of whatever nature made in favor of Lassen or Nevada Livestock Production Credit Association or wherein Lassen or Nevada Livestock Production Credit Association is named trustee, mortgagee, secured party, or beneficiary or has become such by virtue of assignment of said security instrument or by virtue of indorsement of the note secured by said security instruments.

from: ADDITIONAL information or assistance may be obtained

Kelly V. Buckner, President
Sierra/Nevada Production Credit Association
602 South Arlington Avenue
P.O. Box 3379
Reno, NV 89505

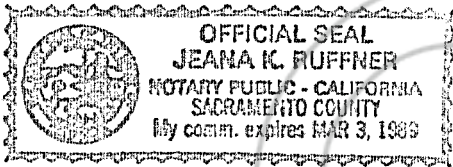


THE FEDERAL INTERMEDIATE BANK OF SACRAMENTO, a corporation

BY: *Larry M. Hultquist*
Larry M. Hultquist
Vice President

STATE OF CALIFORNIA)
) ss.
COUNTY OF SACRAMENTO)

April 3, 1987 JKR
On ~~December 19, 1986~~, before me, the undersigned, a notary public in and for said County and State, personally appeared Larry M. Hultquist personally known to me to be the person who executed the within instrument as Vice President of the corporation therein named, and acknowledged to me that such corporation executed the instrument pursuant to its bylaws or a resolution of its board of directors.



Jeana K. Ruffner
Jeana K. Ruffner
NOTARY PUBLIC in and for said
County and State

VERIFICATION

I, the undersigned, declare:

I have read the foregoing notice of merger of the Lassen and Nevada Livestock Production Credit Association to form the Sierra/Nevada Production Credit Association; and I certify that the same is true of my own knowledge, except as to those matters which are therein stated upon my information or belief, and as to those matters I believe it to be true.

I certify (or declare), under penalty of perjury, that the foregoing is true and correct.

Executed April 6, 1987, at Sacramento, California.



Cindy Hilmer

REQUESTED BY
Sierra Nevada PCA
IN OFFICE RECORDS OF
COUNTY OF NEVADA

'87 APR 13 AM 11:23

SUZANNE B. [unclear]
RECORDS
\$ 8.00 PAID [unclear] DEPUTY
BOOK

153014

487 PAGE 1355