

When Recorded Return To:

✓ Western AgCredit, FLCA
10980 South Jordan Gateway, P.O. Box 95850
South Jordan, Utah 84095-0850

Ent 264720 Bk 1054 Pg 881
Date 13-Jun-2008 10:51AM Fee \$18.00
LuAnn Adams - Filed By AM
Box Elder Co., UT
For WESTERN AG CREDIT

Space Above This Line For Recorder's Use

Loan Number: 4300011-502

NOTICE OF INTEREST RATE CONVERSION

THIS NOTICE OF INTEREST RATE CONVERSION IS GIVEN WITH REFERENCE TO THE FOLLOWING:

WHEREAS, the undersigned, SLASH M RANCH, L.C., a Utah Limited Liability Company is named as Trustor(s) in that certain Deed of Trust dated April 18, 2008, wherein Western AgCredit, FLCA is named as Beneficiary; the instrument which was recorded May 13, 2008, as Entry No 263442, in Book 1051, Page(s) 358, in the official records of Box Elder County, State of Utah, covering certain real property located in said County.

FOR DESCRIPTION OF REAL PROPERTY SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

AND WHEREAS the referred to Deed of Trust provides that the same is also given to secure the payment of such sum or sums that may thereafter be required by a certain obligation executed by said Trustor(s) in favor of Beneficiary, together with all modifications thereof.

NOW THEREFORE, NOTICE IS HEREBY GIVEN that the undersigned has entered into that certain Conversion Agreement To Fixed Rate Loan with Western AgCredit, FLCA, dated May 14, 2008, whereby the interest rate charged on the obligation secured by the above referenced Deed of Trust and the mechanism for adjustment of said interest rate was modified in accordance with the provisions recited therein.

Dated: May 14, 2008

Trustor(s):

SLASH M RANCH, L.C., a Utah Limited Liability Company

By: Boyd W. Munns
BOYD W. MUNNS, Managing Member

Notary Acknowledgment(s):

STATE OF UTAH)
ss.
COUNTY OF Box Elder)

On this 20th day of MAY, 20 08, before me, the undersigned Notary Public in and for said County and State, personally appeared BOYD W. MUNNS [() personally known to me] [() proved to me on the basis of satisfactory evidence] to be the person(s) who executed the within instrument as MANAGING MEMBER, or on behalf of the Limited Liability Company therein named, and acknowledged to me that the Limited Liability Company executed the within instrument pursuant to its articles of organization and operating agreement:



WITNESS my hand and official seal

Clint Ward
Notary Public in and for said County and State

EXHIBIT "A"

BEGINNING AT THE SOUTHWEST CORNER OF SECTION 14, TOWNSHIP 13 NORTH, RANGE 5 WEST, SALT LAKE MERIDIAN, RUNNING EAST 443.3 FEET TO NET WIRE FENCE, THENCE FOLLOWING SAID FENCE LINE NORTH 80°11' EAST 162.8 FEET, NORTH 13°08' WEST 1951 FEET, SOUTH 1927.7 FEET TO BEGINNING.

PARCEL NO. 07-004-0030

BEGINNING AT A POINT 3943 FEET EAST OF THE SOUTHWEST CORNER OF SECTION 22, TOWNSHIP 13 NORTH, RANGE 5 WEST, SALT LAKE MERIDIAN; THENCE NORTH 13°45' WEST FOLLOWING A NET WIRE FENCE 3132.3 FEET; NORTH 33°09' EAST 2462.0 FEET; NORTH 80°11' EAST 746.0 FEET TO A POINT 49.0 FEET SOUTH OF THE NORTHEAST CORNER OF SAID SECTION 22; NORTH 49.0 FEET TO NORTHEAST CORNER OF SECTION, WEST 2640.0 FEET TO NORTHWEST CORNER OF EAST HALF OF SECTION 22; SOUTH 5280 FEET TO FEET TO SOUTHWEST CORNER OF EAST HALF OF SECTION 22, EAST 1303 FEET TO BEGINNING. ALSO THE SOUTHWEST QUARTER, OF SECTION 22.

PARCEL NO. 07-004-0047

THE NORTHWEST QUARTER OF SECTION 22, TOWNSHIP 13 NORTH, RANGE 5 WEST, SALT LAKE MERIDIAN.

PARCEL NO. 07-004-0045

THE EAST HALF OF SECTION 21, TOWNSHIP 13 NORTH, RANGE 5 WEST, SALT LAKE MERIDIAN.

PARCEL NO. 07-004-0044

BEGINNING AT A POINT 1927.7 FEET NORTH OF THE SOUTHEAST CORNER OF SECTION 15, TOWNSHIP 13 NORTH, RANGE 5 WEST, SALT LAKE MERIDIAN, THENCE NORTH 13°08' WEST FOLLOWING A NET WIRE FENCE 917.6 FEET; NORTH 1°08' EAST 903.0 FEET; NORTH 49°32' WEST 2399.3 FEET; WEST 3265.5 FEET TO NORTHWEST CORNER OF SECTION 15; SOUTH 5280 FEET; EAST 5280 FEET TO SOUTHWEST CORNER OF SECTION 15; NORTH 1927.7 FEET TO POINT OF BEGINNING.

PARCEL NO. 07-004-0031

BEGINNING AT A POINT 2014.5 FEET WEST OF THE SOUTHEAST CORNER OF SECTION 10, TOWNSHIP 13 NORTH, RANGE 5 WEST, SALT LAKE MERIDIAN; WEST 3265.5 FEET TO THE SOUTHWEST CORNER OF SAID SECTION; NORTH 2640.0 FEET TO CENTER LINE OF SAID SECTION; EAST 2112.23 FEET, FOLLOWING A NET WIRE FENCE; SOUTH 23°10' WEST 313.6 FEET, SOUTH 63°36' WEST 22.8 FEET; SOUTH 29°24' WEST 1039 FEET; SOUTH 49°32' EAST 2213.2 FEET TO BEGINNING.

PARCEL NO. 07-004-0023