

Recording requested by:
Don Thran
When recorded, mail to:
Henry R. Butler
P. O. Box 5367
Stateline, Nevada 89449

Escrow Number 203217-VM

SUBORDINATION AGREEMENT

NOTICE: This subordination agreement results in your security interest in the property becoming subject to and of lower priority than the lien of some other or later security instrument.

/1988

THAT CERTAIN Deed of Trust dated July 20, executed by DIRK E. JANSSE and EILEEN M. JANSSE, Husband and Wife as Joint Tenants as Trustor, to First Nevada Title Company, a Nevada Corporation as Trustee, for Hot Springs Development Co., as Beneficiary, recorded July 21, 1988 Book 788, at Page 2701 as Document Number 182546, of Official Records of the County Recorder of Douglas County, State of Nevada, given to secure an indebtedness of \$ 12,250.00 with all other sums secured thereby, is hereby subordinated and made subject to that certain Deed of Trust in the amount of \$84,000.00 with interest thereon at the rate of 11.50% per annum payable \$805.00 per month, all due and payable August 1, 1989, dated July 11, 1988, executed by DIRK E. JANSSE and EILEEN M. JANSSE, Husband and Wife as Joint Tenants, as Trustor, to First Nevada Title Company, a Nevada Corporation as Trustee, for Don Thran, as Beneficiary, recorded on July 21, Book 788, at Page 2702, of Official Records of Douglas county, Nevada. 1988

The undersigned hereby authorizes the filling in of any and all blanks herein after the execution hereof by the undersigned, ratifying the same so that the same is valid and of the same force and effect as if filled in prior to the execution of these presents, and does hereby authorize the recordation of this subordination.

IN WITNESS WHEREOF, the undersigned has executed this subordination agreement on the date shown below:

Phil Carter

Dated: 7/20/88

Hot Springs Development Co.
Phil Carter, President

STATE OF NEVADA
COUNTY OF DOUGLAS ss.

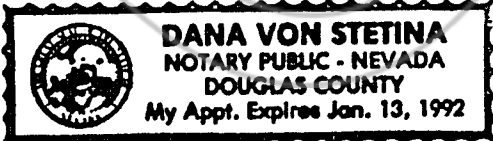
On July 20, 1988 personally appeared before me, a Notary Public, in and for said County and State, Hot Springs Development known to me to be the persons whose names are subscribed to the within instrument and acknowledged that they executed the same.

WITNESS my hand and official seal.

Dana Von Stetina
Signature Notary Public

REQUESTED BY
FIRST NEVADA TITLE COMPANY

IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA



'88 JUL 21 AM 11:53

SUZANNE BEAUDREAU
RECORDER
500 PAID *BK*

DEPUTY
BOOK 182548
PAGE 788