

Position 5

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.

IN CONSIDERATION OF a loan for any purpose by Security Pacific Bank whose address is P.O. Box 5580, Stateline, NV 89449, hereinafter called "Lender," to JODY LEE OGLESBY whose address is 1369 Cardinal Ct., Gardnerville, NV 89410, hereinafter called "Borrower," in the amount of FIFTY-TWO THOUSAND FIVE HUNDRED AND NO/100 dollars (\$ 52,500.00 ), the UNITED STATES OF AMERICA, acting through the Farmers Home Administration, United States Department of Agriculture, hereinafter called the "Government," does hereby agree that the lien of or estate created by the following-described instrument(s) executed by Borrower in favor of the Government and recorded in the Official records in the following county(ies) in the State of Nevada as follows:

| TITLE OF INSTRUMENT: | DATE OF INSTRUMENT: | DATE RECORDED: | COUNTY OF: | VOL. OR BOOK NUMBER: | FILE, PAGE and/or DOCUMENT NO. |
|----------------------|---------------------|----------------|------------|----------------------|--------------------------------|
| Deed of Trust        | 12/3/84             | 12/3/84        | Douglas    | Book 1284            | Page 110<br>Doc. 110748        |
|                      | RE-RECORDED         | 1/8/85         | Douglas    | Book 185             | Page 454<br>Doc. 112044        |

be and the same is (are) hereby subordinated to the Deed of Trust executed by Borrower in favor of Lender, hereinafter called "Lender's instrument," dated APR 23, 1991, recorded MAY 3, 1991, as Document Number 249979, in the OFFICIAL Records of the County of Douglas, State of Nevada; and the Government does hereby authorize Lender to fill in the blank spaces in this agreement by inserting herein the appropriate recording data from Lender's instrument.

(continued on reverse)

PROVIDED, HOWEVER, that this subordination agreement is subject to the following conditions and limitations:

- (1) The Government does not subordinate to any advances or expenditures made by Lender to, for, or on behalf of Borrower other than the loan specifically described above.
- (2) This agreement is made only on condition that the property described in Lender's instrument is now free and clear of all liens except those referred to hereinabove, liens for taxes or assessments, liens or security interests in crops, and the following:

If there are any other liens on said property on the date hereof, this agreement shall be void.

- (3) No member of or delegate to Congress shall be admitted to any share or part of this agreement or any benefit that may arise therefrom.

**NOTICE:** THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH MAY ALLOW THE PERSON OBLIGATED ON THE REAL PROPERTY SECURITY TO OBTAIN A LOAN, A PORTION OF WHICH MAY BE EXPENDED FOR PURPOSES OTHER THAN IMPROVEMENT OF THE LAND.

UNITED STATES OF AMERICA

DATE:

April 30, 1991

By Herb Shedd  
HERB SHEDD County Supervisor  
Farmers Home Administration

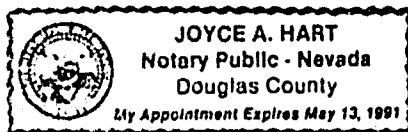
James C. Oglesby  
JAMES C. OGLESBY - OWNER  
Jody Lee Oglesby  
JODY LEE OGLESBY - OWNER

STATE OF NEVADA )  
                          ) ss:  
COUNTY OF DOUGLAS )

ACKNOWLEDGMENT

On this 30th day of April, in the year 1991, before Joyce A. Hart, a Notary Public in and for said State, personally appeared Herb Shedd, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed this instrument as Minister County Supervisor of the Farmers Home Administration, United States Department of Agriculture, an agency of the United States of America, and acknowledged to me that the agency executed it.

SEAL) 249980



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Joyce A. Hart  
Notary Public

County of DOUGLAS

On MAY 1, 1991

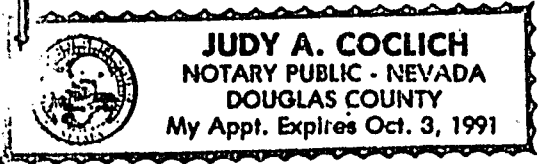
DATE

personally appeared before me,

a Notary Public (or judge or other authorized person, as the case may be),

JODY LEE OGLESBY AND JAMES C. OGLESBY

who acknowledged that he executed the above instrument.



IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official stamp at my office in the County of DOUGLAS the day and year in this certificate first above written.

*Judy A. Coclich*  
Signature of Notary

CARLISLE'S FORM NO. 38 N (ACKNOWLEDGEMENT GENERAL) — B35945

COPY

REQUESTED BY  
**WESTERN TITLE COMPANY, INC.**  
IN OFFICIAL RECORDS OF  
DOUGLAS CO., NEVADA

91 MAY -3 P4:22

SUZANNE BEAUDREAU  
RECORDER  
\$ 7.00 PAID KR DEPUTY  
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