

This Agreement made this 22 day of September, 1992, between Joseph K. Toth and Elaine M. Toth, as Trustor, and Valley Bank of Nevada, hereinafter referred to as Beneficiary,

WITNESSETH:

The Parties recite and declare that:

a. Joseph K. Toth and Elaine M. Toth, executed a Trust Deed on Sept. 8th, 1989, in favor of Beneficiary, which was recorded on Sept. 21st, 1989, Official Records of Douglas County, Nevada, as Document No. 211301, covering the following described property:
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Lot 20, as shown on the map of Indian Road Ranch Estates, filed for record in the office of the County Recorder of Douglas County, Nevada, on February 19, 1975, as Document No. 78386

APN #19-330-20

b. The above-mentioned Trust Deed was given as security for a promissory note, described in such Trust Deed, in the amount of \$ 50,000.00, executed on September 8, 1989, by Joseph K. Toth and Elaine M. Toth for the benefit of Beneficiary.

c. Trustor desires to obtain a loan in the amount of \$144,000.00 from Valley Mortgage Co., a Lender, but Lender requires that such loan be secured by a Trust Deed that will be prior to the Trust Deed in favor of Beneficiary

d. Beneficiary is willing to subordinate the lien of the Trust Deed in its favor insofar as it encumbers the above-described premises, to the Trust Deed made in favor of Lender in order that Trustor may obtain such loan from Lender.

For the reasons set forth above, and in consideration of the mutual covenants and promises of the parties hereto, Trustor and Beneficiary covenant and agree as follows:

1. Subordination. Beneficiary and Trustor do hereby subordinate the above described Trust Deed recorded Sept. 8th, 1989, in favor of Beneficiary, to a Note and Trust Deed in favor of Lender. Beneficiary and Trustor further declare that the lien of the Note and Trust Deed in favor of Lender, recorded _____, 1992, Official Records of Douglas County Nevada, shall be and is in all respects a lien prior and superior to the lien of the Trust Deed in favor of Beneficiary.

**Book _____ Page _____

2. Approval of loan terms. The terms of the loan from Lender to Trustor are as follows:

- a. Maximum amount of loan: \$ 144,000.00
- b. Maximum term of loan:
- c. Initial interest rate:
- d. Maximum interest rate:

Beneficiary hereby approves all the terms of such loan.

3. Inurement; binding effect. This agreement shall inure to the benefit of Lender, its successors and assigns, and shall be binding on Beneficiary and Trustor, their successors and assigns.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written.

TRUSTOR:

Joseph K. Toth
Joseph K. Toth
Elaine M. Toth
Elaine M. Toth

BENEFICIARY:

Valley Bank of Nevada
By: John D. Cooper
By: _____

STATE OF NEVADA)
COUNTY OF CARSON) ss.



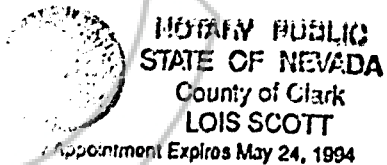
On this 4th day of November, 1992, before me, the undersigned Notary Public in and for said County and State, personally appeared Joseph K. Toth and Elaine M. Toth personally known or proved to me to be the person(s) described in and who executed the foregoing instrument, and who acknowledged to me that ~~they~~ did so freely and voluntarily and for the uses and purposes therein mentioned.
WITNESS my hand and official seal.

Nim Kersten
Notary Public

STATE OF NEVADA)
COUNTY OF CLARK) ss.

On this 9th day of OCTOBER, 1992, personally appeared before me, a Notary Public in and for said County and State JOHN D. COOPER and N/A, known to me to be the MANAGER and N/A of the corporation that executed the foregoing instrument, and upon oath did depose that they are the officers of said corporation as above designated; that they are acquainted with the seal of said corporation and that the seal affixed to said instrument is the corporate seal of said corporation; that the signature to said instrument were made by officers of said corporation as indicated after said signatures; and that the corporation executed the said instrument freely and voluntarily and for the uses and purposes therein mentioned.

Lois Scott
Notary Public



REQUESTED BY
STEWART TITLE of DOUGLAS COUNTY
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

Sheerin, Walsh
& Keels
Attorneys At Law
Carson City and
Gardnerville, Nevada

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SUZANNE BEAUDREAU
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