

RECORDING REQUESTED BY:  
STEWART TITLE OF DOUGLAS CO.

WHEN RECORDED MAIL TO:  
BANK OF AMERICA  
4000 E. Charleston Blvd  
Las Vegas, NV 89104  
ATTN: JOHN COOPER

93020568

SPACE ABOVE THIS LINE FOR RECORDER'S USE

### 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.

THIS AGREEMENT, made this            day of    **MAY**            , 19 **93** , by  
**LARRY F. SCHUSSEL and VICTORIA A. SCHUSSEL**

owner of the land hereinafter described and hereinafter referred to as "Owner," and

**BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION, A NATIONAL BANKING ASSOCIATION**

present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Beneficiary";

#### WITNESSETH

THAT WHEREAS, **LARRY F. SCHUSSEL and VICTORIA A. SCHUSSEL**  
did execute a deed of trust, dated **January 17, 1992** , to **STEWART TITLE OF DOUGLAS COUNTY**  
as trustee, covering:

**Lot 2, of Block A, as shown on the plat of CHIMNEY ROCK ESTATES, recorded December 6, 1979, in Book 1279 of Official Records, at Page 299, Douglas County, Nevada, as Document No. 39359.**

**Assessment Parcel No. 07-273-04**

to secure a note in the sum of \$ **28,000.00** , dated **January 17, 1992** , in favor of **BANK OF AMERICA NATIONAL TRUST & SAVINGS ASSOCIATION, A NATIONAL BANKING\***, which deed of trust was recorded **JANUARY 28, 1992** , in book **192** page **3493** . Official Records of said county; and  
**\*ASSOCIATION**

WHEREAS, Owner has executed, or is about to execute, a deed of trust and note in the sum of \$ **131,000.00** dated **May 26, 1993** , in favor of **DIRECTORS MORTGAGE LOAN CORPORATION** , hereinafter referred to as "Lender," payable with interest and upon the terms and conditions described therein, which deed of trust is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said deed of trust last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the deed of trust first above mentioned; and

WHEREAS, lender is willing to make said loan provided the deed of trust securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the deed of trust first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the deed of trust first above mentioned to the lien or charge of the deed of trust in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is willing that the deed of trust securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the deed of trust first above mentioned.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

- (1) That said deed of trust securing said note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the deed of trust first above mentioned.
- (2) That Lender would not make its loan above described without this subordination agreement.

**309541**

**BK0693PG2446**

(3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the deed of trust first above mentioned to the lien or charge of the deed of trust in favor of lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the deeds of trust hereinbefore specifically described, any prior agreement as to such subordination including, but not limited to, those provisions, if any, contained in the deed of trust first above mentioned, which provide for the subordination of the lien or charge thereof to another deed or deeds of trust or to another mortgage or mortgages.

Beneficiary declares, agrees and acknowledges that

- (a) He consents to and approves (i) all provisions of the note and deed of trust in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;
- (b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;
- (c) He intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the deed of trust first above mentioned in favor of the lien or charge upon said land of the deed of trust in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination; and
- (d) An endorsement has been placed upon the note secured by the deed of trust first above mentioned that said deed of trust has by this instrument been subordinated to the lien or charge of the deed of trust in favor of Lender above referred to.

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

BANK OF AMERICA

John D. Cooper  
John D. Cooper  
Beneficiary

Larry F. Schussel  
LARRY F. SCHUSSEL  
Victoria A. Schussel  
VICTORIA A. SCHUSSEL  
Owner

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

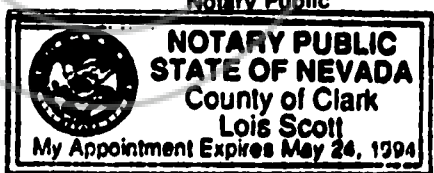
STATE OF NEVADA

COUNTY OF Clark } ss.

On May 27, 1993  
personally appeared before me, a Notary Public in and for said County and State, John D. Cooper

known to me to be the person described in and who executed the foregoing instrument, who acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.

Lois Scott  
Notary Public



F THIS SUBORDINATION AGREEMENT, THE PARTIES

ACKNOWLEDGEMENT

STATE OF NEVADA

COUNTY OF Douglas

)  
) SS  
)

On June 7, 1993 before me, the undersigned, a Notary Public in and for  
said State, personally appeared

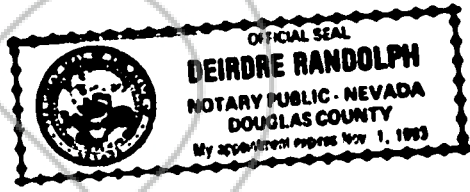
LARRY F. SCHUSSEL & VICTORIA A. SCHUSSEL

known (or proved) to me to be the person S whose name S  
one subscribed to the within instrument and acknowledged to  
me that one executed the same.

WITNESS my hand and official seal.

Signature [Handwritten Signature]

Name (Typed or Printed)



(This area for official notarial seal)

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

**93 JUN 11 NO 50**

SUZANNE BEAUDREAU  
RECORDER  
79 PAID KE DEPUTY

**309541**  
BK0693PG2448