

RECORDING REQUESTED BY:

WHEN RECORDED MAIL TO:

COMSTOCK BANK  
6275 NEIL ROAD  
RENO, NV 89511

200552sg

SPACE ABOVE THIS LINE FOR RECORDER'S USE

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BE-  
COMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY  
INSTRUMENT.

THIS AGREEMENT, made this 24th day of JANUARY, 19 97, by  
MARK C. NEUFFER AND SUSAN L. NEUFFER, husband and wife

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

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

WITNESSETH

THAT WHEREAS, MARK C. NEUFFER and SUSAN L. NEUFFER, husband and wife  
did execute a deed of trust, dated October 28, 1994, to Stewart Title of Douglas  
County, as trustee, covering: APN 19-060-66

SEE ATTACHED EXHIBIT "A" FOR LEGAL DESCRIPTION

APN 19-060-66

to secure a note in the sum of \$ 25,000.00, dated OCTOBER 28, 1994, in favor of  
COMSTOCK BANK, which deed of trust was  
recorded NOVEMBER 7, 1994, in book 1194 page 1158, Official Records of said county; and

WHEREAS, Owner has executed, or is about to execute, a deed of trust and note in the sum of \$ 240,000.00  
dated JANUARY 22, 1997, in favor of COMSTOCK BANK  
, hereinafter referred to as "Lender," payable with interest and upon the terms and conditions de-  
scribed 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 specifi-  
cally 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 re-  
ceipt 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.

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(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.

COMSTOCK BANK

BY: Robert E. Hemsath

ITS: Robert E. Hemsath

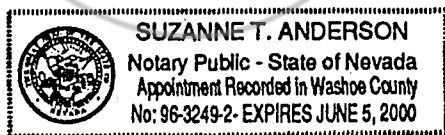
Beneficiary

Owner

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

State of NEVADA  
County of WASHOE

On this 24<sup>th</sup> day of January, 1997, ROBERT E. HEMSATH personally appeared before me,  
 whose identity I verified on the basis of \_\_\_\_\_,  
 who is personally known to me,  
 whose identity I verified on the oath/affirmation of \_\_\_\_\_,  
a credible witness,  
to be the signer of the foregoing document, and he/she acknowledged that he/she signed it.



Suzanne T. Anderson  
Notary Public  
My Commission expires: June 5, 2000

Attribution Clause: This Acknowledgment Certificate is prepared for, and exclusively belongs to, the accompanying document entitled Subordination Agreement which consists of 3 page(s) and is dated Jan. 24, 1997.  
If this Certificate is appropriated to any document other than the one described herein, it shall be deemed null and void.

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DESCRIPTION

All that certain lot, piece or parcel of land situate in the County of Douglas, State of Nevada, described as follows:

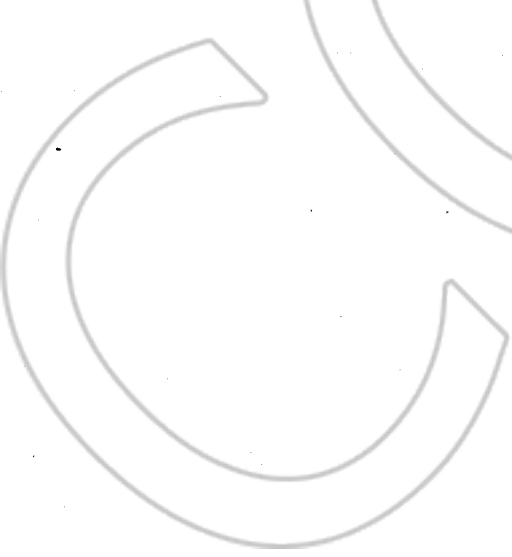
All that certain lot, piece, parcel or portion of land situate, lying and being within the northwest 1/4 of Section 3, Township 12 North, Range 19 East, M.D.M., Douglas County, Nevada and more particularly described as follows:

Commencing at the northeast corner of that certain 29.91 acre parcel as shown on the Record of Survey of a Lot Line Adjustment for Mike Philips, filed for record in Book 991 at Page 2100 as Document Number 260243, Official records of Douglas County, Nevada, which point is the TRUE POINT OF BEGINNING; thence along the easterly line of said parcel South 00°00'06" East a distance of 792.45 feet to a point on the northerly right-of-way line of Allerman Lane; thence along said line South 70°08'32" West a distance of 525.49 feet thence leaving said line North 00°00'06" West a distance of 970.23 feet; to a point on the northerly line of the aforesaid 29.91 acre parcel thence along said line North 89°55'00" East a distance of 494.25 feet to the TRUE POINT OF BEGINNING.

Subject to a 10.00 foot wide irrigation ditch and drainage easement over the most southerly 10.00 feet as shown on the parcel Map for the Estate of Duane Myron Allerman filed for record in Book 1186 at page 711 as document number 144743, Official Records of Douglas County, Nevada.

Together with a 50.00 foot wide private road easement shown as Allerman Lane on the parcel Map for the Estate of Duane Myron Allerman filed for record in Book 1186 at page 711 as document number 144743, Official Records of Douglas County, Nevada.

Said premises more fully shown as parcel A on that certain Record of Survey recorded June 30, 1993, as document number 311260.



REQUESTED BY  
FIRST AMERICAN TITLE CO.

IN OFFICIAL RECORDS OF  
DOUGLAS CO., NEVADA

'97 JAN 28 AM 11:15

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LINDA SLATER  
RECORDER

\$ 9.00 PAID *KD* DEPUTY