

F73842SC

RECORDING REQUESTED BY

NOVUS Financial Corporation
4909 East 26th Street
Sioux Falls, SD 57110

This Space Reserved for Recorder

390-346671

SUBORDINATION AGREEMENT

This Agreement, made this 16th day of JANUARY, 1997 by JULIANN CONTRI AN UNMARRIED WOMAN owner(s) of the land hereinafter described ("Owner"), and NOVUS Financial Corporation, present owner and holder of the note and beneficiary of the trust deed first hereinafter described (NFC);

WITNESSETH

WHEREAS, In order to secure a loan in the principal amount of \$10,000.00 plus interest thereon, Owner did execute a trust deed in favor of NFC, dated 09-16-96, which trust deed was recorded on 09-23-96, as Document Number 396964, (or in Book 0996, Page 3404), in the County of DOUGLAS, State of NEVADA, covering the premises at 1762 Oakwood Drive Minden, NV 89423, more particularly described in Exhibit "A" attached hereto and made a part thereof by reference.

WHEREAS, NORTH AMERICAN MORTGAGE COMPANY ("Lender"), is about to loan the sum of \$129,100.00 through a promissory note to Owner, secured by a trust deed on and covering the above-described premises; and

WHEREAS, Lender is willing to make such loan, provided that the trust deed held by NFC is subordinated to the lien of the trust deed about to be made in favor of Lender as set forth above.

NOW THEREFORE, in consideration of the premises and other valuable consideration, the receipt of which is hereby acknowledged, IT IS HEREBY DECLARED, UNDERSTOOD AND AGREED as follows:

1. NFC and Owner hereby covenant, consent and agree that the above-mentioned trust deed held by NFC is and shall continue to be subject and subordinate in lien to the lien of the trust deed about to be made in favor of Lender as stated above. NFC and Owner further agree that the lien of the trust deed in favor of Lender is and shall continue to be a lien prior to and superior to the lien of the trust deed in favor of NFC.

2. NFC and Owner declare and acknowledge that they intentionally subordinate the trust deed in favor of NFC to the trust deed in favor of Lender, and understand that in reliance upon and in consideration of this subordination, Lender will make its loan to Owner and Lender would not make said loan but for this subordination.

0406022

BK0297PG0298

STATE OF NEVADA)
) SS:
COUNTY OF DOUGLAS)

On this 30th day of JANUARY, 1997, before me personally appeared JULIANN CONIRI, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged the he/she executed the same for the purposes therein contained.



Suzanne Cheechov
Notary Public, State of NEVADA
My commission expires JUNE 25, 1999

STATE OF)
) SS:
COUNTY OF)

On this _____ day of _____, 199__, before me personally appeared _____, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that he/she executed the same for the purposes therein contained.

Notary Public, State of _____
My commission expires: _____

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BK0297PG0299

EXHIBIT A

LEGAL DESCRIPTION

LOT 4, IN BLOCK D, AS SHOWN ON THE OFFICIAL MAP OF WESTWOOD VILLAGE UNIT NO. 1, FILED FOR RECORD IN THE OFFICE OF THE COUNTY RECORDER OF DOUGLAS COUNTY, NEVADA, ON OCTOBER 5, 1979, IN THE BOOK 1079, PAGE 440, DOCUMENT NO. 374117, AND CERTIFICATE OF AMENDMENT RECORDED JULY 14, 1980, IN BOOK 780, PAGE 783, DOCUMENT NO. 46166, AND CERTIFICATE OF AMENDMENT RECORDED JANUARY 31, 1991, IN BOOK 191, PAGE 3820, DOCUMENT NO. 243938

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

'97 FEB -4 P12:35

LINDA SLATER 0406022
RECORDER
\$10⁰⁰ PAID 37 DEPUTY BK 0297 PG 0301