

RECORDING REQUESTED BY

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

This Space Reserved for Recorder

Do 15507 DM

327-300559

SUBORDINATION AGREEMENT

This Agreement, made this 28 day of Feb, 1997 by ANNAMARIA VISNOVITS 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 \$2,000.00 plus interest thereon, Owner did execute a trust deed in favor of NFC, dated 09/22/95, which trust deed was recorded on 09/27/95, as Document Number 371356, (or in Book 0995, Page 4477), in the County of DOUGLAS, State of NV, covering the premises at 465 KENT WY ZEPHYR COVE, NV 89448, more particularly described in Exhibit "A" attached hereto and made a part thereof by reference.

WHEREAS, WEYERHAEUSER MORTGAGE COMPANY ("Lender"), is about to loan the sum of \$191,627.34 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.

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EXHIBIT A

LEGAL DESCRIPTION

LOT 12, IN BLOCK A, AS SHOWN ON THE MAP ENTITLED "ROUND HILL VILLAGE
UNIT NO. 3", FILED FOR RECORD IN THE OFFICE OF THE COUNTY RECORDER
OF DOUGLAS COUNTY, STATE OF NEVADA, ON NOVEMBER 24, 1965, IN BOOK
36, PAGE 131, AS DOCUMENT NO. 30185. A.P.N. 05-302-09

COPY

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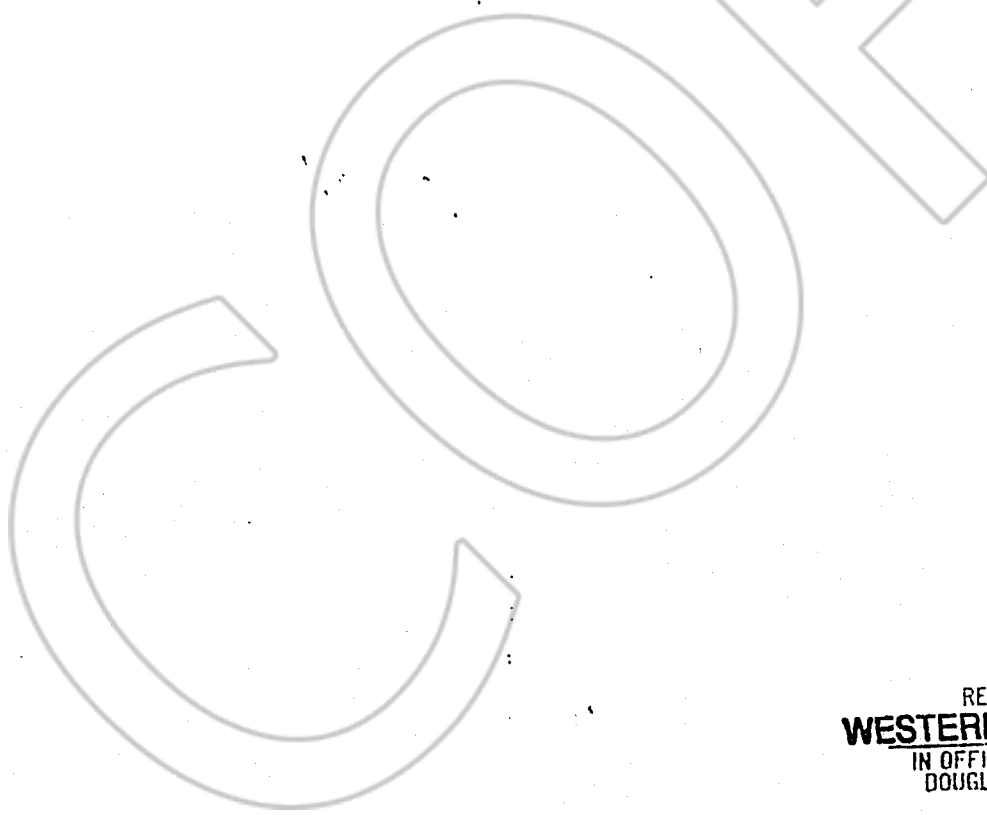
STATE OF Nevada
COUNTY OF Douglas SS.

On March 11, 1997, before me, Judy Brown

, a Notary Public in and for said County and State, duly commissioned and sworn, personally appeared ANNAMARIA VISNOVITS, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Judy Brown
Notary Public, State of Nevada
My commission expires: 5-20-98



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

'97 MAR 14 P12:07

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LINDA SLATER
RECORDER
\$10.00 PAID k DEPUTY