

Submitted for Recordation By
and Return To



N.C.C.L.S. #5768, COLLATERAL SERVICES.
P.O. Box 2190
RANCHO CORDOVA, CA 95740

Account No: 20030603948256998
CAP ID No: 983071605440

M77544KK

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 25TH day of NOVEMBER, 1998, by RALPH M. SIGLER AND CHERYL L. SIGLER, owner of the land hereinafter described and hereinafter referred to as "Owner", and BANK OF AMERICA NT & SA, 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, RALPH M. SIGLER AND CHERYL L. SIGLER, did execute a deed of trust dated FEBRUARY 19, 1997, to BANK OF AMERICA NT & SA, A NATIONAL BANKING ASSOCIATION, as Beneficiary covering:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

to secure a note in the sum of \$20,000.00, dated FEBRUARY 19, 1997, in favor of BANK OF AMERICA NT & SA, A NATIONAL BANKING ASSOCIATION, which deed of trust was recorded FEBRUARY 25, 1997, in book 297, page 3508, as instrument no. DOCUMENT NO. 407230, 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 \$138,000.00, dated NOVEMBER 19, 1998, in favor of WESTERN SUNRISE AKA CROSSLAND MORTGAGE CORP, 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.

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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; and
- (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 agreements as to such subordination including, but not limited to, those provisions, if any, contained in the deed of trust first above-mentioned, which provides 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 disbursement 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;

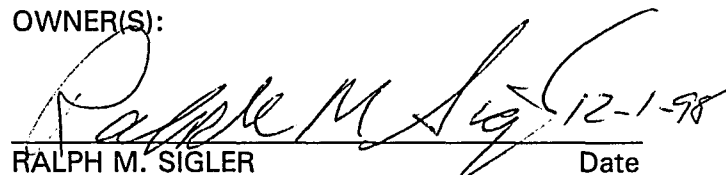
(c) He intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the deed of trust first above-mentioned in favor of the lien or charge upon said land of the deed of trust in favor of Lender above-referred to, and understands that in reliance upon, and in consideration 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

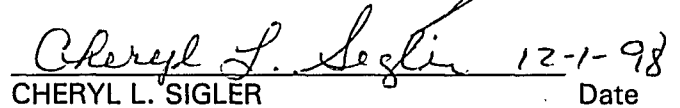
(d) An endorsement has been placed upon the note secured by the deed of trust first above-mentioned that said deed of trust has by this instrument, been subordinated to the lien or charge of the deed of trust in favor of Lender above-referred to.

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

BENEFICIARY:
Bank of America National Trust and Savings Association

OWNER(S):


RALPH M. SIGLER 12-1-98
Date


CHERYL L. SIGLER 12-1-98
Date


Marilyn J. Glenore Authorized Officer November 25, 1998
Date

Date

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

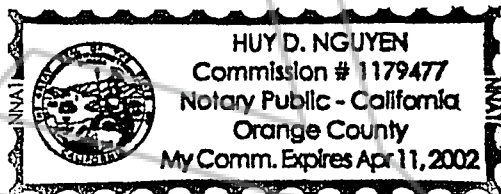
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On November 25, 1998 before me, THE UNDERSIGNED, a Notary Public in and for said State, personally appeared Marilyn L. Glenore, personally known to me to be the person(s) whose name is/are subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity and that by his/her/their signature(s) on the instrument, the person(s), or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature [Handwritten Signature]



This document bears embossment

STATE OF NEVADA,

County of Douglas } ss.

On 12/1/98 DATE

personally appeared before me,

a Notary Public (or judge or other officer, as the case may be), Ralph M. Sigler and Cheryl L. Sigler who acknowledged that he executed the above instrument.



IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official stamp at my office in the County of Douglas the day and year in this certificate first above written.

Signature of Notary

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BK 1298PG0979

" EXHIBIT A "

PARCEL 1:

A parcel of land being situated in the Southeast 1/4 of Section 24, Township 12 North, Range 20 East, M.D.B. & M., and being a portion of Lot 4, as shown of the plat of RUHENSTROTH RANCHOS SUBDIVISION, filed of record in the office of the County Recorder of Douglas County, Nevada, April 14, 1965, as Document No. 27706, and further being a portion of Parcel No. 1, as set forth on that certain Parcel Map for Dr. Joseph P. Valeska, filed for record in the office of the County Recorder of Douglas County, Nevada on September 4, 1975, as Document No. 82873, of Official records, more particularly describes as follows, to-wit:

Parcel 3, as set forth on that certain Parcel Map for Gary B. Williams, et ux, filed for record in the office of the County Recorder of Douglas County, Nevada, on June 6, 1978, as Document No. 21529.

PARCEL 2:

TOGETHER WITH an access easement for road and public utilities over and across the lands lying adjacent to parcel 3, as set forth on that certain Parcel Map for Gary B. Williams, et ux, filed for record in the office of the County Recorder of Douglas County, Nevada, on June 6, 1978, as Document No. 21529, more particularly described as follows:

BEGINNING at the Northeast corner of said Parcel Map; thence South 00°00'15" West, a distance of 25.00 feet; thence West, a distance of 942.29 feet to a point; thence Southwesterly along a curve having a radius of 25 feet through a central angle of 90°, an arc distance of 39.27 feet to a point; thence North 00°02'15" East, a distance of 50.09 feet to a point, which is the Northwest corner of said Parcel map; thence East, a distance of 967 feet, more or less to the POINT OF BEGINNING.

A.P.N. 29-512-03

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

'98 DEC -3 P12:16

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LINDA SLATER
RECORDER
\$10.00 PAID *KD* DEPUTY