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APN 1220-22-210-073

WHEN RECORDED MAIL TO
U.S. Bank National Association
Retail Service Center
4325 17th Ave. SW
Fargo, ND 58108-2687

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

Deed Of Trust Subordination Agreement

Account No. 66200150377910001

This Agreement is made this 13th day of March, 2001, by and between U.S. Bank National Association ND ("Bank") and Washington Mutual Bank, FA ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated October 28, 1997, granted by Mary Helwig Perry ("Borrower"), and recorded in the office of the County Recorder, Douglas County, Nevada, on November 6, 1997, as Document No. 0425750 in Book 1197, Page 1229-1233, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated March 7, 2001, granted by the Borrower, and recorded in the same office on March 15, 2001, 2001, as Document No. 510480, encumbering the property. To induce Refinancer to make a loan to the Borrower secured by the Senior Deed of Trust, Bank has agreed to execute and deliver this Subordination Agreement.

ACCORDINGLY, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Bank hereby agrees with Refinancer that the lien of the Junior Deed of Trust on the Property is and shall be and shall remain fully subordinate for all purposes to the lien of the Senior Deed of Trust on the Property, to the full extent of all sums from time to time secured by the Senior Deed of Trust; provided, however, that the total indebtedness secured by the Senior Deed of Trust does not exceed \$118,400.00, exclusive of interest thereon, amounts advanced to protect the lien and priority of the Senior Deed of Trust, and costs of collection, and provide further, that this agreement shall not be effective until each other mortgage or other lien recorded against the property (other than the Senior Mortgage) and each judgment that is a lien against the Property shall be subordinated of record of the lien of the Senior Mortgage.

Legal Description:

Lot 686, as shown on the official map of Gardnerville Ranchos Unit No. 6, filed for record on May 29, 1973, in the office of the County Recorder of Douglas County, Nevada as Document No. 66512. TPN:29-263-01
Property Address 729 Lassen Way, Gardnerville, NV 89410

IN WITNESS THEREOF, this Subordination Agreement is executed on the day and year first above stated.

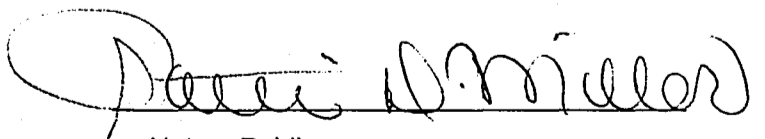
Bank Name: U.S. Bank National Association ND


By: Amy M. Kotula
Title: Operations Officer

STATE OF North Dakota)
COUNTY OF Cass)

The foregoing instrument was acknowledged before me this 13th day of March, 2001, by (name) Amy M. Kotula, the (title) Operations Officer of (bank name) U.S. Bank National Association ND, a national banking association, on behalf of the association.

PATTI D. MILLER
Notary Public
State of North Dakota
My Commission Expires May 24, 2005


Notary Public

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COPY

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

2001 MAR 15 PM 3: 31

LINDA SLATER
RECORDER

\$ 8.00 PAID KJ DEPUTY

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