

AP 1420-34-201-006
010700989

Submitted for Recordation By
and Return To

Bank of America
N.C.C.L.S. #5768, LOAN SERVICING
P.O. Box 2190
RANCHO CORDOVA, CA 95740

RE #: 6213059733
Account No: 68181000929299
CAP ID No:

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.

A. On January 31, 2001, Thomas R. Pfoh and Jeannie I. Pfoh ("Trustor") executed a deed of trust ("Existing Deed of Trust") in favor of BANK OF AMERICA, NT&SA, A NATIONAL BANKING ASSOCIATION ("Existing Lender"), covering the following real property located in the County of Douglas, Nevada. ("Property"):

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

The Existing Deed of Trust secures a loan in the original principal amount of \$50,000.00 pursuant to a note or loan agreement dated January 31, 2001, and was recorded on February 2, 2001, in book 0201, page 1895-1899, as instrument no. 0508538, Official Records of Douglas County, Nevada.

B. Owner has executed, or is about to execute, a deed of trust ("New Deed of Trust") to secure a loan ("New Loan") from Bank of America, National Association ("New Lender") in the approximate principal amount of \$199,652.00, but not to exceed \$199,652.00, exclusive of future advances which New Lender may thereafter make to protect the lien of its deed of trust and/or the value of the collateral ("maximum amount"), pursuant to a note or loan agreement dated April 16, 2001. The New Deed of Trust is to be recorded concurrently with this Subordination Agreement.

C. It is a condition to obtaining the New Loan that the New Deed of Trust shall be prior and superior to the Existing Deed of Trust.

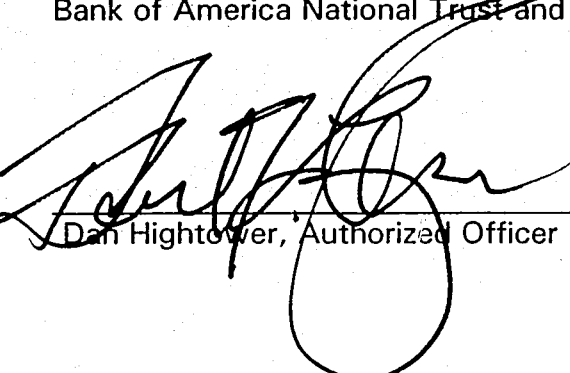
NOW, THEREFORE, the parties agree as follows:

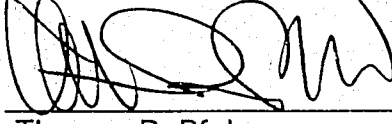
1. The New Deed of Trust in favor of the New Lender shall unconditionally be and remain at all times a lien on the Property prior and superior to the lien of the Existing Deed of Trust, provided, however, this Subordination Agreement shall be void if the original principal amount of the new loan exceeds the amount set forth in paragraph B above.
2. New Lender would not make its loan without this Subordination Agreement.
3. New Lender is under no obligation or duty to Existing Lender in making disbursements under the loan to be secured by the New Deed of Trust.
4. This Subordination Agreement is the whole and only agreement with regard to the subordination of the Existing Deed of Trust to the New Deed of Trust.

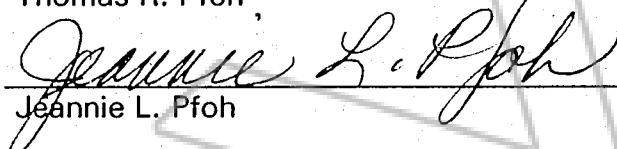
5. This Subordination Agreement is for the sole and exclusive benefit of New Lender and its successors and assigns, and no other party, other than a title insurance company, may rely on this Subordination Agreement to assert lien priority against the Existing Deed of Trust or for any other purpose.

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.

Bank of America National Trust and Savings Association


Dan Hightower, Authorized Officer
4/27/01
Date


Thomas R. Pfoh
27 Apr 01
Date


Jeannie L. Pfoh
4/27/01
Date

Date

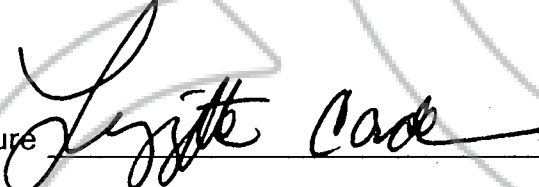
Date

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

STATE OF CALIFORNIA)
COUNTY OF ORANGE)SS

On Apr. 24, 2001 before me, THE UNDERSIGNED, a Notary Public in and for said State, personally appeared, Dan Hightower 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.

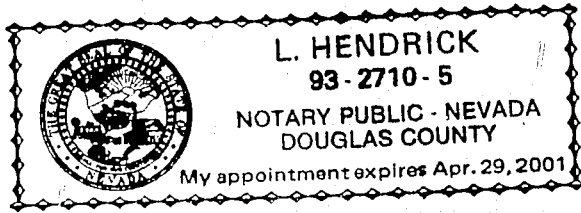
Signature 

This document bears embossment



STATE OF Nevada)
) SS.
COUNTY OF Douglas)

This instrument was acknowledged before me on April 27, 2001,
~~199~~, by Thomas P. Pfah and Jeannid Pfah



L. Hendrick
Notary Public

COPIES

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EXHIBIT "A"

LEGAL DESCRIPTION

ESCROW NO.: 010700989

A portion of land located in the Southwest quarter of the Northwest quarter of Section 34, Township 14 North, Range 20 East, M.D.B. & M., in Douglas County, Nevada, more particularly described as follows:

Beginning at the Southwest corner of the parcel from which the one quarter corner on the West boundary of said Section 34 bears South 89°95'20" West, 40.00 feet; thence running parallel to and 40.00 feet East of the Section line North 00°09'10" East, 662.00 feet; thence North 89°55'20" East, 279.48 feet to the true point of beginning; thence North 89°55'20" East, 341.00 feet; thence South 00°02'47" West, 158.00 feet; thence South 89°55'20" West 341.00 feet; thence North 00°02'47" East, 158.00 feet to the true point of beginning. Reference is made to Parcel Map February 28, 1974, in Book 274, Page 869, as Document No. 72111

APN: 1420-34-201-006

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

2001 MAY -2 PM 3: 27

LINDA SLATER
RECORDER

\$10⁰⁰ PAID *KJ* DEPUTY

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