

APN 1022-29-411-013

84983000

Space above line for recording purposes.

## SUBORDINATION AGREEMENT Subordination of Deed of Trust

THIS SUBORDINATION AGREEMENT (the "Agreement") is made and entered into this **24TH day of AUGUST, 2001**, by **THOMAS A. COBURN AND ROSANNE COBURN, HUSBAND AND WIFE, AND ANGELO A. SCIASCIA, AN UNMARRIED MAN, ALL AS JOINT TENANTS** (the "Owner"), and **WELLS FARGO BANK WEST, N.A.** (the "Beneficiary").

### RECITALS

1. The Owner executed a Deed of Trust (the "Beneficiary's Deed of Trust") dated **JUNE 7TH, 2000** encumbering the following described real property (the "Property"):

**SEE ATTACHED LEGAL DESCRIPTION.**

to secure a promissory note in the sum of **\$25,000.00**, dated **JUNE 7TH, 2000** in favor of the Beneficiary, which Beneficiary's Deed of Trust was recorded **JULY 17TH, 2000** as **BK. 0700, PG. 2139, DOC. NO. 0495809** of the records of the County of **DOUGLAS**, State of **NEVADA**.

2. The Owner has or will execute a new Deed of Trust (the "New Lender's Deed of Trust") and note in the sum of \$ **123,000.00** dated 9-12 **2001**, in favor of **DELTA EMPLOYEES CREDIT UNION** (the "New Lender"), which will also encumber the Property and which will also be recorded in **DOUGLAS** County, State of **Nevada**.

3. It is a condition precedent to obtaining the new loan (the "New Loan") from the New Lender that the New Lender's Deed of Trust shall unconditionally be and remain at all times a lien upon the Property that is prior and superior to the lien of the Beneficiary's Deed of Trust, and that the Beneficiary subordinates the Beneficiary's Deed of Trust to the New Lender's Deed of Trust.

4. It is to the mutual benefit of the parties to this Agreement that the New Lender make the New Loan to the Owner, and the Beneficiary is willing to subordinate the Beneficiary's Deed of Trust to the New Lender's Deed of Trust.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce the New Lender to make the New Loan, the parties agree as follows:

- (1) That the New Lender's Deed of Trust, together with any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the Property that is prior and superior to the lien or charge of the Beneficiary's Deed of Trust until the New Lender's promissory note secured by the New Lender's Deed of Trust is paid. Notwithstanding anything to the contrary, this Agreement shall not extend to any principal advances made by the New Lender after the date of the New Loan, except that this Agreement shall extend to future advances made for taxes, insurance, fees, costs, and expenses required to protect the interests of the New Lender in connection with the New Loan;

- (2) That the New Lender would not make the New Loan without this Agreement; and

0522661

BK0901PG2769

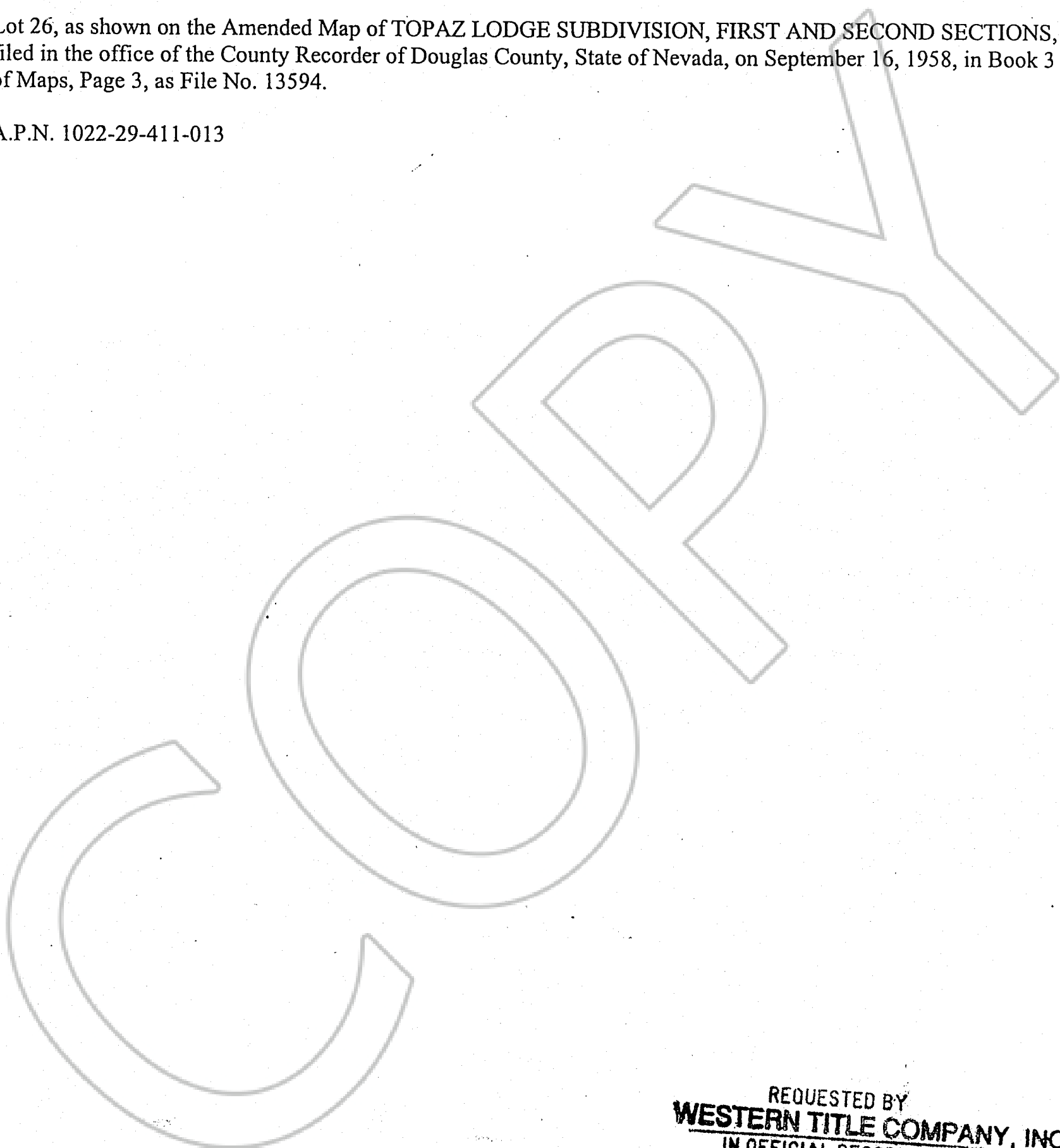



**Legal Description**

All that real property situate in the County of Douglas, State of Nevada, described as follows:

Lot 26, as shown on the Amended Map of TOPAZ LODGE SUBDIVISION, FIRST AND SECOND SECTIONS, filed in the office of the County Recorder of Douglas County, State of Nevada, on September 16, 1958, in Book 3 of Maps, Page 3, as File No. 13594.

A.P.N. 1022-29-411-013




 **CAROL COSTA**  
Notary Public - State of Nevada  
Appointment Recorded in County of Douglas  
My Appointment Expires Nov. 4, 2004  
92-0221-5

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

2001 SEP 12 PM 3: 26

LINDA SLATER  
RECORDER

\$9<sup>00</sup> PAID  DEPUTY

0522661

BK0901PG2771