· APN 1022-29-411-013

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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 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

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(3) That this Agreement shall be the whole and only agreement with regard to the subordination of the Beneficiary's Deed of Trust to the New Lender's Deed of Trust.

The Beneficiary agrees and acknowledges:

- (1) That the New Lender in making disbursements pursuant to the New Loan is under no obligation or duty to, nor has the New Lender represented that it will, see to the application of such proceeds by the person or persons to whom the New Lender disburses such proceeds;
- (2) That the Beneficiary unconditionally subordinates the Beneficiary's Deed of Trust in favor of the New Lender's Deed of Trust and understands that in

Deed of Trust in lavor of the Tee Lende.	
reliance upon, and in consideration of this	•
are being and will be made and as part and	
obligations are being and will be entered into	
for said reliance upon this subordination; and	
· · · · · · · · · · · · · · · · · · ·	Deed of Trust has by this instrument been
subordinated to the New Lender's Deed of	of Irust subject to the provisions of this
Agreement.	\ \
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(Shin I III	WELLS FARGO BANK WEST, N.A.
	By Will of
Owner THOMAS A. COBURN	William C. Langhatt
	William C. Langhart
Hosame Color	Title Officer
Owner ROSANNE COBURN	
OWING ROSAIVINE CODURIN	
Angelo N. Derascia	
Owner ANGELO A. SCIASCIA	
Owner MIGLEO M. BCMBCM	
STATE OF COLORADO)	
) SS.	
COUNTY OF EL PASO)	
coerri of EETHoo	
The foregoing instrument was acknown	ledged before me this O day of
ALACIAST. 2001. by WILLIAM C. LAN	NGHART as OFFICER of WELLS FARGO
BANK WEST, N.A	
WITNESS my hand and official seal,	
My commission expires: 8-2-200	$\frac{1}{2}$
	Jalyre Vell Miller
The state of the s	Notary Public
LEE LEE	THE
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COUNTY OF Moughasy OF	Constitution
The foregoing instrument was ack	
	MAS A. COBURN AND ROSANNE
COBURN AND ANGELO A. SCIASCIA	

WITNESS my hand and official seal.

My commission expires: // 4-200



Notary Public

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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



WESTERN TITLE COMPANY, INC.
IN OFFICIAL RECORDS OF
DOUGLAS CO., ME VADA

2001 SEP 12 PM 3: 26

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RECORDER

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