

010503575-TO
WHEN RECORDED RETURN TO:
Nevada State Bank
P. O. Box 30160
SLC, Utah 84130-0160
48590004000737

SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

This Declaration of Subordination is executed and delivered this 7 day of **JANUARY, 2002**, by **Nevada State Bank**, in favor of **NEVADA STATE BANK**, as follows:

Nevada State Bank, for and in consideration of the sum of One Dollar and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby certify and declare that the lien of that certain trust deed, made and executed by **HAROLD M. SMITH AND NORMA G. SMITH, TRUSTEES, AND THEIR SUCCESSORS, UNDER THE SMITH FAMILY TRUST U/D/T 8-12-96, AS COMMUNITY PROPERTY, AS TO AN UNDIVIDED ONE HALF INTEREST, AND TO N LOUISE MCKILLIPS, AS TO AN UNDIVIDED ONE-HALF INTEREST**, as Trustor, in favor of **Nevada State Bank**, as Beneficiary, dated **AUGUST 27, 2001**, recorded **AUGUST 31, 2001**, in Book ~~*~~ as Instrument No. **521959**, in the office of the County Recorder of **DOUGLAS County**, State of Nevada, is hereby subordinated and made inferior to the lien of that certain trust deed dated AUGUST 27, 2001 executed by **HAROLD M. SMITH AND NORMA G. SMITH, TRUSTEES, AND THEIR SUCCESSORS, UNDER THE SMITH FAMILY TRUST U/D/T 8-12-96, AS COMMUNITY PROPERTY, AS TO AN UNDIVIDED ONE HALF INTEREST, AND TO N LOUISE MCKILLIPS, AS TO AN UNDIVIDED ONE-HALF INTEREST**, as Trustor, in favor of **NEVADA STATE BANK**, as Beneficiary, and recorded JANUARY 31, 2002, as Entry No. 533653, in Book 0102, at Page 9534, in the office of the County Recorder of **DOUGLAS County**, State of Nevada; and said trust deed in favor of **NEVADA STATE BANK** is hereby declared to be senior to and a superior lien over the trust deed in favor of Nevada State Bank.


In the event of foreclosure or sale of either indebtedness, the priority shall be respected as herein established.

The real property referred to in the above referenced trust deeds is situated in **DOUGLAS County**, State of Nevada and is more particularly described as follows:

THE LAND REFERRED TO HERIN IS SITUATED IN THE STATE OF NEVADA, COUNTY OF DOUGLAS, DESCRIBED AS FOLLOWS; BEING A PORTION OF THE SOUTH, OF THE SOUTHWEST, OF SECTION 18, TOWNSHIP 12 NORTH, RANGE 21 EAST, FURTHER DESCRIBED AS FOLLOWS; LOT B-3, AS SET FORTH ON PARCEL MAP NO. 2 OF RUHENSTROTH ESTATES, FILED FOR RECORD IN THE OFFICE OF THE COUNTY RECORDER OF DOUGLAS COUNTY, STATE OF NEVADA, ON MARCH 19, 1992, IN BOOK 392, PAGE 2961, AS DOCUMENT NO. 273555, BEING A RE-SUBDIVISION OF PARCEL B, AS SET FORTH ON PARCEL MAP NO. 1 OF RUHENSTROTH ESTATES, FILED FOR RECORD IN THE OFFICE OF THE COUNTY RECORDER OF SOUGLAS COUNTY, STATE OF NEVADA ON JANUARY 23, 1992 IN BOOK 192, PAGE 2747, AS DOCUMENT NO. 269400.

IN WITNESS WHEREOF, Nevada State Bank has executed this Subordination Agreement as of the date first above written.

* 001 PAGE 9900

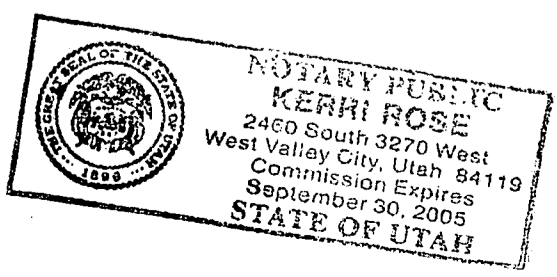
Nevada State Bank

Name: **JAY L. JENSEN**
Title: **ASSISTANT VICE PRESIDENT**

STATE OF UTAH)
: ss
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 7 day of **JANUARY, 2002**, by **Jay L. Jensen** a **ASSISTANT VICE PRESIDENT** of **Nevada State Bank**.


Notary Public

MY COMMISSION EXPIRES:
9-30-05



RESIDING AT:
slc **0533654**

BK 0102PG9544

COPY

REQUESTED BY
Stewart Title of Douglas County

IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA

2002 JAN 31 AM 10:46

LINDA SLATER
RECORDER

\$15⁰⁰ PAID *Ka* DEPUTY

0533654

BK0102PG9545