

STDC. 020200176

APN 07-412-036

RECORDING REQUESTED BY:
STEWART TITLE OF DOUGLAS COUNTY

WHEN RECORDED, MAIL TO:
WELLS FARGO CONSUMER LOAN CENTER
PO BOX 31557
BILLINGS, MT 59107

Space above line for recording purposes.

Account Number: **4514016831**

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

This Agreement is made this **6TH** day of **MARCH, 2002**, by **Wells Fargo Bank West, N.A.** a national bank with its headquarters located at **San Francisco, California** (herein called "Lien Holder"), for the benefit of **WELLS FARGO HOME MORTGAGE INC.** with its main office located in the State of **IOWA** (herein called the "Lender").

RECITALS

Lien Holder is the beneficiary/mortgagee under a deed of trust/mortgage, dated **FEBRUARY 21ST, 2001** executed by **GREGORY J. NELSON AN UNMARRIED PERSON** (the "Debtor") which was recorded in the county of **DOUGLAS**, State of **NEVADA**, as **BK.301/PAGE7898** on **MARCH 30, 2001** (the "Subordinated Instrument") covering real property located in **STATELINE** in the above-named county of **DOUGLAS**, State of **NEVADA**, as more particularly described in the Subordinated Instrument (the "Property").

PLEASE SEE ATTACHED EXHIBIT "A" (Legal Description)

Lender will make a loan to the Debtor secured by a deed of trust/mortgage on the Property which will be recorded (the "Lender Instrument"). The Lender Instrument will secure a promissory note/line of credit agreement in the amount of **\$374,034.00**.

Lien Holder has agreed to execute and deliver this Subordination Agreement.

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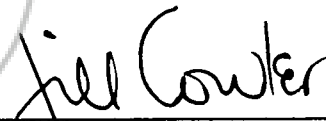
ACCORDINGLY, in consideration of the property and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lien Holder hereby agrees with Lender as follows:

1. Regardless of any priority otherwise available to Lien Holder, the lien of the Subordinated Instrument is, shall be and shall remain fully subordinate for all purposes to the lien of the Lender Instrument, to the full extent of the sum secured by the Lender Instrument, including not only principal and interest on the principal indebtedness secured thereby but all other sums secured by the Lender Instrument, excluding non-obligatory future advances.
2. Lien Holder warrants to Lender that Lien Holder presently owns the Subordinated Instrument and indebtedness secured thereby, free and clear of all liens, security interests and encumbrances.
3. This Agreement is made under the laws of the State of **NEVADA**. It cannot be waived or changed, except by a writing signed by the parties to be bound thereby. This Agreement is made between Lender and Lien Holder. It shall be binding upon Lien Holder and the successors and assigns of Lien Holder, and shall inure to the benefit of, and shall be enforceable by, Lender and its successors and assigns. Neither the Debtor nor any other person (except Lender, its successors and assigns), shall be entitled to rely on, have the benefit of or enforce this Agreement.

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

Wells Fargo Bank West, N.A.

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



By: **Jill Fowler**
Title: **Assistant Vice President**

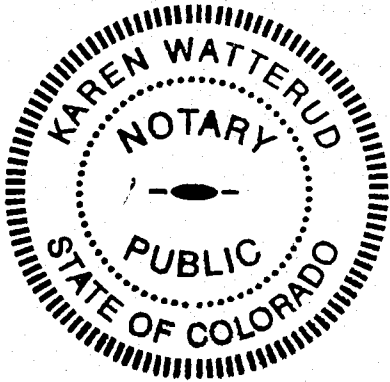
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BK 0302 PG 08333

STATE OF COLORADO)
) SS.
COUNTY OF EL PASO)

On this 7th day of March, 2002, Before me
KAREN WATTERUD, NOTARY PUBLIC personally appeared
Jill Fowler as Assistant Vice President of Wells Fargo Bank West, N.A.

- personally known to me
- proved to me on the basis of satisfactory evidence



To be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal,

Karen Watterud
Signature of Notary Public

My commission expires: My Commission Expires 12-12-05

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EXHIBIT "A"

LEGAL DESCRIPTION

ESCROW NO.: 020200

Lot 7, as shown on the final Map of EDGEWOOD CREEK ESTATES SUBDIVISION, recorded in the Office of the County Recorder on July 7, 1976, as Document No. 01543, Official Records of Douglas County, Nevada.

Assessors Parcel No. 07-412-030

COPY

REQUESTED BY
Stewart Title of Douglas County
IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA

2002 MAR 22 PM 4: 04

LINDA SLATER
RECORDER

\$ 17.00 PAID Be DEPUTY

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