

WHEN RECORDED MAIL TO  
U.S. Bank National Association  
Retail Service Center  
4325 17th Ave. SW  
Fargo, ND 58108-2687

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

Deed Of Trust Subordination Agreement

Account No. 70990960198

APN:05-043-180

This Agreement is made this 27th day of March, 2002, by and between U.S. Bank National Association ND ("Bank") and M.T. Mortgage Corporation ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated August 30, 2001, granted by Jack Marcarelli and Kim Marcarelli, husband and wife ("Borrower"), and recorded in the office of the County Recorder, Douglas County, Nevada, on December 13, 2001, as Document No. 0529989, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated March 15, 2002, granted by the Borrower, and recorded in the same office on March 29, 2002 as 538357, encumbering the property. To induce Refinancer to make a loan to the Borrower secured by the Senior Deed of Trust, Bank has agreed to execute and deliver this Subordination Agreement.

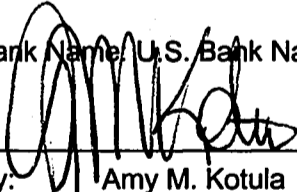
ACCORDINGLY, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Bank hereby agrees with Refinancer that the lien of the Junior Deed of Trust on the Property is and shall be and shall remain fully subordinate for all purposes to the lien of the Senior Deed of Trust on the Property, to the full extent of all sums from time to time secured by the Senior Deed of Trust; provided, however, that the total indebtedness secured by the Senior Deed of Trust does not exceed \$500,000.00, exclusive of interest thereon, amounts advanced to protect the lien and priority of the Senior Deed of Trust, and costs of collection, and provide further, that this agreement shall not be effective until each other mortgage or other lien recorded against the property (other than the Senior Mortgage) and each judgment that is a lien against the Property shall be subordinated of record of the lien of the Senior Mortgage.

Legal Description:

The real property situate in the County of Douglas, State of Nevada, described as follows: Lot 180 as shown on the map of Skyland Subdivision Unit No. 3, filed in the office of the recorder of Douglas County, Nevada, on February 24, 1960 in Book 1, Page 450, as Document No. 15653. Subject to restrictions, reservations, easements, covenants, oil, gas or mineral rights of record if any. APN:05-043-180  
Property Address 126 Willow Dr, Zephy Cove, NV 89448

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

Bank Name: U.S. Bank National Association ND

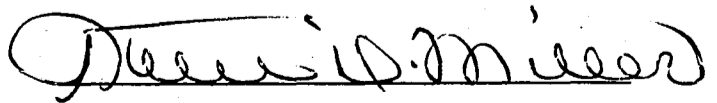
  
By: Amy M. Kotula  
Title: Operations Officer

SEAL

STATE OF North Dakota )  
COUNTY OF Cass )

The foregoing instrument was acknowledged before me this 27th day of March, 2002, by (name) Amy M. Kotula, the (title) Operations Officer of (bank name) U.S. Bank National Association ND, a national banking association, on behalf of the association.

PATTI D. MILLER  
Notary Public  
State of North Dakota  
My Commission Expires MAY 24, 2005

  
Notary Public

0538358  
BK 0302 PG 11414

COPY

REQUESTED BY  
**Stewart Title of Douglas County**

IN OFFICIAL RECORDS OF  
DOUGLAS CO. NEVADA

2002 MAR 29 PM 1:36

LINDA SLATER  
RECORDER

\$ 15<sup>00</sup> PAID KB DEPUTY

0538358  
BK0302PG11415