

APN 1319-03-611-004

WHEN RECORDED PLEASE FORWARD TO:
WELLS FARGO CONSUMER LOAN SERVICE CENTER
DOCUMENT CONTROL - MAC S4505-012
7412 Jefferson
NE Albuquerque, NM 87109

Space above line for recording purposes.

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ESCROW - 110475-BAS

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 11th day of October 2002, by and between **Wells Fargo Bank Nevada, N.A.** a national bank with its headquarters located at **3800 Howard Hughes Parkway, Las Vegas NV** (herein called "Lien Holder"), and **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 **May 13, 2002** executed by **Michael J. Van Schoyck** (the "Debtor") which was recorded in the county of **Douglas, State of Nevada**, as **545150** on **June 20, 2002** (the "Subordinated Instrument") covering real property located in **Genoa** 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 **\$540,000.00**.

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

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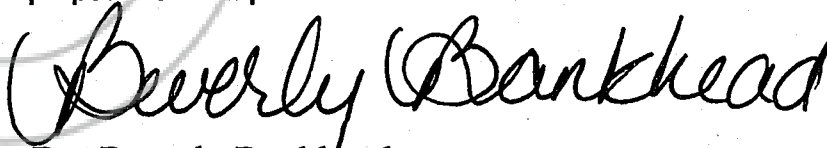
ACCORDINGLY, in consideration of the property and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lien Holder hereby agrees with Lender as follows:

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 California. 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 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: Beverly Bankhead

Title: A.V.P.

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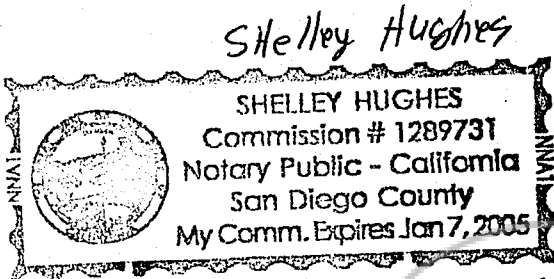
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STATE OF CALIFORNIA)
) SS.
COUNTY OF SAN DIEGO)

On this 11th day of October, 2002, Before me Shelley Hughes, Notary Public,
(notary name and title)
personally appeared Beverly Bankhead, A.V.P. of Wells Fargo Bank N.A.
(bank officer name and title) (name of Wells Fargo Bank)

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



EXPIRES JAN 7, 2005

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.

Shelley Hughes

Signature of Notary Public

My commission expires: *Jan. 7, 2005*

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EXHIBIT "A"
Legal Description

All that certain real property situate in the City of Genoa, County of Douglas, State of NEVADA,
described as follows:

Lot 7, Block A, as set forth on the final map of GENOA LAKES, PHASE 1-B, filed in the
Office of the County Recorder of Douglas County, Nevada on June 28, 1993, in Book 693,
at page 6217, as Document No. 311009, Official Records.

APN: 1319-03-611-004

COPY

REQUESTED BY
FIRST CENTENNIAL TITLE CO.
IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA

2002 OCT 21 PM 2:38

LINDA SLATER
RECORDER

\$17⁰⁰ PAID *KD* DEPUTY

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