

DO-1021056-HK
ATA 1220-22-410-096

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. 3000024319

APN: 122022-410-096

This Agreement is made this 22nd day of November, 2002, by and between U. S. Bank National Association ND ("Bank") and U. S. Bank, N.A. ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated December 31st, 2001, granted by Jess H. Nicholas Jr. and Carolyn L. Nicholas, husband and wife ("Borrower"), and recorded in the office of the County Recorder, Douglas County, Nevada, on February 1st, 2002, as Document No. 0533847, Book 0202, Page 0402, 0398 encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated December 2, 2002, granted by the Borrower, and recorded in the same office on December 11, 2002 as Book 1702, Page 4670 # 0560396 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 \$122,100.00, exclusive of interest thereon, amounts advanced to protect the lien and priority of the Senior Deed of Trust, and costs of collection, and provided 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:

LOT 901 AS SHOWN ON THE MAP OF GARNERVILLE RANCHOS UNIT NO. 7, FILED FOR RECORD IN THE OFFICE OF THE COUNTY RECORDER OF DOUGLAS COUNTY, STATE OF NEVADA, ON MARCH 27, 1974 AS DOCUMENT NO. 72456

Property Address 1472 Kathy Way, Gardnerville, NV ~~89410~~ 89460

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

Bank Name: U. S. Bank National Association ND

Kathleen M. Lokken

By: Kathleen M. Lokken

Title: Operations Officer

SEAL

STATE OF North Dakota)

COUNTY OF Cass)

The foregoing instrument was acknowledged before me this 22nd day of November, 2002, by (name) Kathleen M. Lokken, 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

Patti D. Miller

Notary Public

0560397

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COPY

REQUESTED BY

~~Northern Nevada Title Company~~

IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2002 DEC 11 PM 2: 33

LINDA SLATER
RECORDER

\$15⁰⁰ PAID *KJ* DEPUTY

0560397

BK 1202 PG 04687