10-1021056-HK 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 Refinancer is the beneficiary under a deed encumbering the real property described therein (collectively, the "Property"). 20 02, granted by the Borrower, of trust (the "Senior Deed of Trust") dated December 2, December and the same office on recorded <u>,4670井05603</u>[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:

COUNTY OF_

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 \$94/1\$ 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

By:

Kathleen M. Lokken

Title:

Operations Officer

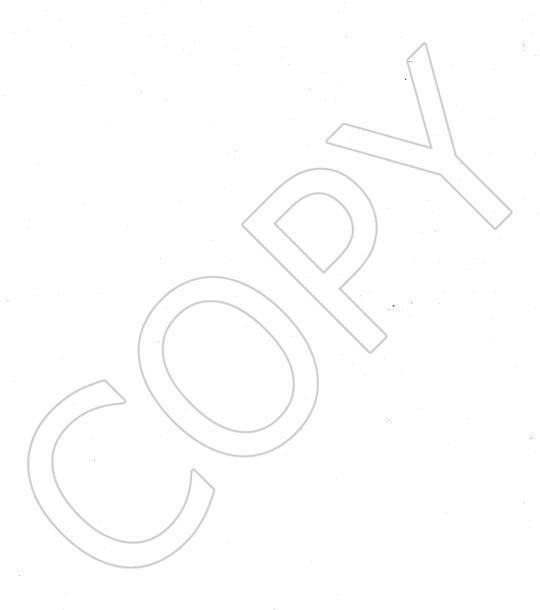
North Dakota STATE OF

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

Notary Public



REQUESTED BY

Northern Nevada Title Company

IN OFFICIAL RECORDS OF DOUGLAS CO. NEVADA

2002 DEC 11 PM 2: 33

RECORDER

DEPUTY

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