

APN: 1320-33-814-004

22100644

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. 3000030504

APN: 1320-33-814-004

This Agreement is made this 16th day of December, 2002, by and between U. S. Bank National Association ND ("Bank") and SIB Mortgage Corporation ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated February 1st, 2002, granted by Jeffrey M. Schemenauer and Cynthia L. Schemenauer, husband and wife ("Borrower"), and recorded in the office of the County Recorder, Douglas County, Nevada, on March 13th, 2002, as Document No. 0536874, Book 0302, Page 04502, 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 1, 2002, granted by the Borrower, and recorded in the same office on Nov. Dec 17, 2002, as Book 1202 Page* 7597, 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 \$190,000.00, exclusive of interest thereon, amounts advanced to protect the lien and priority of the Senior Deed of Trust, and costs of collection, and 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 40, BLOCK 1, AS SET FORTH ON FINAL SUBDIVISION MAP NO 1006-7 FOR CHICHESTER ESTAES PHASE 7, FILED IN THE OFFIC3E OF THE COUNTY RECORDER OF DOUGLAS COUNTY, STATE OF NEVADA, ON OCTOBER 13, 2000, IN BOOK 1000, PAGE 2398, AS DOCUMENT NO. 501336
Property Address 1349 Brooke Way, Gardnerville, NV 89410

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

Bank Name: U. S. Bank National Association ND

Kelly J. Heyer
By: Kelly J. Heyer
Title: Operations Officer

SEAL

STATE OF North Dakota)
COUNTY OF Cass)

The foregoing instrument was acknowledged before me this 16th day of December, 2002, by (name) Kelly J. Heyer, the (title) Operations Officer of (bank name) U. S. Bank National Association ND, a national banking association, on behalf of the association.

SARA KRAUS
Notary Public
State of North Dakota
My Commission Expires APRIL 24, 2008

Sara Kraus
Notary Public

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BK1202PG07613

COPY

REQUESTED BY
MARQUIS TITLE & ESCROW
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2002 DEC 17 PM 3: 01

LINDA SLATER
RECORDER

\$ 15.00 PAID Bl DEPUTY

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BK1202PG07614