

020709138

SUBORDINATION AGREEMENT

This agreement made this 18th day of December, 2002, between First Horizon Home Loans (hereinafter referred to as favored creditor), and NowLine (hereinafter referred to as subordinating creditor), witnesseth:

That in consideration of subordinating creditor entering into this subordination agreement, favored creditor agrees to lend not to exceed \$76,900.00 in accordance with that certain agreement dated on or about December 18, 2002, between favored creditor and William J. Condos and Martha M. Condos, husband and wife, as joint tenants (debtor).

In consideration of favored creditor making aforesaid loan to debtor, subordinating creditor agrees that the mortgage/deed of trust (hereafter "mortgage") executed in its favor by the debtor recorded on July 26, 2001 and recorded in the records of Douglas County, State of Nevada as Instrument No. 0519258 in Book 0701, Page 6740, be subject, inferior, junior, secondary and subordinate to a mortgage which is executed by debtor in favor of favored creditor as security for the aforesaid loan, and that said mortgage and debt in favor of favored creditor shall have priority over said mortgage and debt in favor of subordinating creditor, with respect to the property legally described in the mortgage executed in favor of subordinating creditor described above to wit;

See Attached "Legal Description"

Provided, however, that this agreement to subordinate shall not extend to any advances made by favored creditor after the date of the loan described above (except that this subordination agreement shall extend to any future advances made for taxes and insurance to protect favored creditor's interest), and provided, however, that this Agreement is based upon favored creditor's representation that subordinating creditor will not be reduced to less than a third mortgage position by virtue of executing this Agreement.

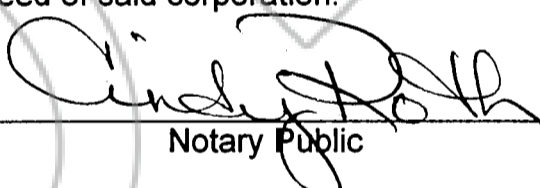
NowLine
Subordinating Creditor

By 
Shaun Peterson, Title Officer

State of South Dakota

County of Minnehaha

On this 18th day of December, 2002, before me appeared Shaun Peterson, to me personally known, who, being by me duly sworn did say that he/she is the Title Officer of NowLine, and that the seal affixed to said instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors and the said officer acknowledged said instrument to be the free act and deed of said corporation.


Notary Public



My Commission Expires: March 4, 2008

RECORDING REQUESTED BY:

NowLine
PO Box 5943
Sioux Falls, SD 57117-5943

RETURN TO:

NowLine
PO Box 5943
Sioux Falls, SD 57117-5943

NV-0936NOWLINE-1202 (BNK) (ROC)

0562516

BK1202PG14167

LEGAL DESCRIPTION

The land referred to herein is situated in the State of Nevada,
County of DOUGLAS, described as follows:

Lot 412, in Block B, as shown on the Final Map No. 1008-8 for
WINHAVEN, Unit No. 8, A PLANNED UNIT DEVELOPMENT, filed for
record in the office of the County Recorder of Douglas County,
Nevada on September 11, 1997, in Book 997 of Official Records
at Page 2125, as Document No. 421412.

Assessors Parcel No. 1320-29-110-017

COPY

REQUESTED BY
Stewart Title of Douglas County

IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA

2002 DEC 31 PM 1:46

LINDA SLATER
RECORDER

\$15.⁰⁰ PAID *AS* DEPUTY

0562516

BK 1202 PG 14168