

A.P.N. # 1319-18-212-015  
ESCROW NO. 020208485

RECORDING REQUESTED BY:  
**STEWART TITLE COMPANY**  
WHEN RECORDED MAIL TO:

810348109442926

## 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, made December 27, 2002, by SCOTT M. WEATHERSTON AND LAURIE N. WEATHERSTON, HUSBAND AND WIFE owner of the land hereinafter described and hereinafter referred to as "Owner", and AMICUS FSB present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Beneficiary".

WITNESSETH

THAT WHEREAS, Owner has executed a deed of trust, dated 9/21/02 to UNITED TITLE OF NEVADA INC, as Trustee, covering:

SEE ATTACHED EXHIBIT "A"

to secure a note in the sum of \$ 30,000.00 in favor of AMICUS FSB, Beneficiary, which deed of trust is to be recorded concurrently herewith; and RECORDED 10/14/02 AS BOOK 1002 PAGE 5206-5212 AND DOCUMENT # 0554695; AND

WHEREAS, Owner has executed, or is about to execute, a deed of trust and note in the sum of \$60,000.00 dated IN FAVOR OF EL DORADO SAVINGS BANK hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which deed of trust is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said deed of trust last above mentioned shall unconditionally be and remain at all times a lien ~~on~~ upon the land hereinbefore described, prior and superior to the lien ~~on~~ of the deed of trust first above mentioned; and

WHEREAS, lender is willing to make said loan provided the deed of trust securing the same is a lien ~~on~~ upon the above described property prior and superior to the lien ~~on~~ of the deed of trust first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien ~~on~~ of the deed of trust first above mentioned to the lien ~~on~~ of the deed of trust in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is willing that the deed of trust securing the same shall, when recorded, constitute a lien ~~on~~ upon said land which is unconditionally prior and superior to the lien ~~on~~ of the deed of trust first above mentioned.

NOW THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

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BK 0103PG00800

- (1) That said deed of trust securing said note in favor of Lender, and any renewals or extensions thereof shall unconditionally be and remain at all times a lien ~~on~~ <sup>on charge</sup> on the property therein described, prior and superior to the lien ~~of~~ <sup>of</sup> the deed of trust first above mentioned.
- (2) That Lender would not make its loan above described without this subordination agreement.
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien ~~of~~ <sup>on charge</sup> of the deed of trust first above mentioned to the lien ~~of~~ <sup>on charge</sup> of the deed of trust in favor of lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the deeds of trust hereinbefore specifically described, any prior agreement as to such subordination including, but not limited to, those provisions, if any, contained in the deed of trust first above mentioned, which provide for the subordination of the lien ~~of~~ <sup>on charge</sup> thereof to another deed or deeds of trust or to another mortgage or mortgages.

Beneficiary declares, agrees and acknowledges that

- (a) He consents to and approves (i) all provisions of the note and deed of trust in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;
- (b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;
- (c) He intentionally and unconditionally waives, relinquishes and subordinates the lien ~~of~~ <sup>on charge</sup> of the deed of trust first above mentioned in favor of the lien ~~of~~ <sup>on charge</sup> upon said land of the deed of trust in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination; and
- (d) An endorsement has been placed upon the note secured by the deed of trust first above mentioned that said deed of trust has by this instrument been subordinated to the lien ~~of~~ <sup>on charge</sup> of the deed of trust in favor of Lender above referred to.

**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.**

AMICUS FSB

\_\_\_\_\_  
 Owner  
 Laurie N. Weatherston  
 \_\_\_\_\_  
 Owner  
 \_\_\_\_\_  
 Owner

\_\_\_\_\_  
 Beneficiary  
 RAY A JETER SR. VICE PRESIDENT  
 \_\_\_\_\_  
 Beneficiary  
 SHERRIE YOUNG VICE PRESIDENT  
 \_\_\_\_\_  
 Beneficiary

**SEAL**

STATE OF ~~NEW YORK~~ PA }  
 } ss.  
 COUNTY OF ALLEGHENY }

DATE: December 27<sup>TH</sup>, 2002

This instrument was acknowledged before me on DECEMBER 27<sup>TH</sup>, 2002 by, RAY A JETER SR. AND SHERRIE YOUNG AS VICE PRESIDENTS OF AMICUS FSB ON BEHALF OF THE CORPORATION. AS

Signature: Tammi A. Wilkinson

Notary Public Seal  
 Tammi A. Wilkinson, Notary Public  
 Pittsburgh, Allegheny County  
 My Commission Expires Oct. 16, 2003  
 Member, Pennsylvania Association of Notaries

**SEAL**

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 BK0103PG00801

Order No.: 020208485

**LEGAL DESCRIPTION**

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

Lot 16, as shown on the Official Map of KINGSBURY ACRES UNIT NO.  
3, recorded in the Office of the Douglas County Recorder on  
April 5, 1965, as Document No. 27587, Douglas County, Nevada.

Assessors Parcel No. 1319-18-212-015

REQUESTED BY  
**Stewart Title of Douglas County**  
IN OFFICIAL RECORDS OF  
DOUGLAS CO., NEVADA

2003 JAN -3 PM 3: 23

LINDA SLATER  
RECORDER

\$16.00 PAID *KD* DEPUTY

**STEWART TITLE**  
Guaranty Company

SCHEDULE A  
CLTA PRELIMINARY REPORT  
(12/92)

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BK 0103 PG 00802

