

APN 1320-33-310-036

WHEN RECORDED MAIL TO:  
WELLS FARGO CONSUMER LOAN CENTER  
P. O. BOX 31557  
BILLINGS, MT 59107

020808527

Space above line for recording purposes.

65424061360001

#### 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 is made this 23rd day of December, 2002, by and between Wells Fargo Bank, N.A. (Home Equity Charter Bank) a national bank with its headquarters located at 420 Montgomery Street, San Francisco, CA (herein called "Lien Holder"), and Wells Fargo Home Mortgage, Inc., with its main office located in the State of Iowa (herein called the "Lender").

#### RECITALS

Lien Holder is the beneficiary/mortgagee under a deed of trust/mortgage, dated May 21, 2002 executed by Stephen P. Allen, an unmarried man (the "Debtor") which was recorded in the county of Douglas, State of Washington, as 0544479 on June 13, 2002 (the "Subordinated Instrument") covering real property located in Gardnerville in the above-named county of Douglas, State of Washington, as more particularly described in the Subordinated Instrument (the "Property").

PLEASE SEE ATTACHED EXHIBIT "A" (Legal Description)

Lender will make a loan to the Debtor secured by a deed of trust/mortgage on the Property which will be recorded (the "Lender Instrument"). The Lender Instrument will secure a promissory note/line of credit agreement in the amount of \$ 113,000.00.

Lien Holder has agreed to execute and deliver this Subordination Agreement.

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ACCORDINGLY, in consideration of the property and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lien Holder hereby agrees with Lender as follows:

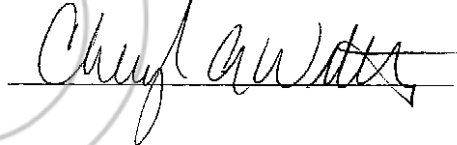
1. Regardless of any priority otherwise available to Lien Holder, the lien of the Subordinated Instrument is, shall be and shall remain fully subordinate for all purposes to the lien of the Lender Instrument, to the full extent of the sum secured by the Lender Instrument, including not only principal and interest on the principal indebtedness secured thereby but all other sums secured by the Lender Instrument, excluding non-obligatory future advances.
2. Lien Holder warrants to Lender that Lien Holder presently owns the Subordinated Instrument and indebtedness secured thereby, free and clear of all liens, security interests and encumbrances.
3. This Agreement is made under the laws of the State of Washington. It cannot be waived or changed, except by a writing signed by the parties to be bound thereby. This Agreement is made between Lender and Lien Holder. It shall be binding upon Lien Holder and the successors and assigns of Lien Holder, and shall inure to the benefit of, and shall be enforceable by, Lender and its successors and assigns. Neither the Debtor nor any other person (except Lender, its successors and assigns), shall be entitled to rely on, have the benefit of or enforce this Agreement.

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

WELLS FARGO BANK , N. A. (Home Equity  
Charter Bank)

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

By: Cheryl A. Withers  
Title: Asst. Vice President



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STATE OF Washington)  
 ) SS.  
COUNTY OF Pierce)

The foregoing instrument was acknowledged before me this 23<sup>rd</sup> day of December,  
2002, by Cheryl A. Withers, Asst. Vice President of Wells Fargo Bank N. A. (Home  
Equity Charter Bank)

(bank officer name and title)

(name of Wells Fargo Bank)

WITNESS my hand and official seal.

My commission expires: 3/15/05



Sandy A. Olson  
Notary Public

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Order No.: 020808827

**LEGAL DESCRIPTION**

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

Lot 42, Block N, as set forth on Final Subdivision Map FSM-1006 of CHICHESTER ESTATES Phase 1, filed for record in the office of the County Recorder of Douglas County, State of Nevada, on September 12, 1995, in Book 995 at Page 1407, as Document No. 370215 and Amended by Certification of Amendment recorded March 5, 1997 in Book 397, Page 654 as Document No. 407852, and further Amended by Certification of Amendment recorded July 17, 2001 as Document No. 518480, of Official Records.

Assessors Parcel No. 1320-33-310-036

REQUESTED BY  
**Stewart Title of Douglas County**

IN OFFICIAL RECORDS OF  
DOUGLAS CO., NEVADA

2003 JAN -7 PM 3: 44

WERNER CHRISTEN  
RECORDER

3/17<sup>00</sup> PAID *KX* DEPUTY

**STEWART TITLE**  
Guaranty Company

SCHEDULE A  
CLTA PRELIMINARY REPORT  
(12/92)

**0563062**

**BK 0103 PG 02083**

