

APN 1220-16-810-089

WHEN RECORDED, MAIL TO:  
Wells Fargo Home Mortgage, Inc.  
2701 Wells Fargo Way  
Minneapolis, MN 55408

2062463DEC

## 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 ANOTHER SECURITY INSTRUMENT.**

**THIS AGREEMENT is made this 24 day of March, 2003, by and Douglas A. Benson and Linda S. Benson owners of the property hereinafter described and hereinafter referred to as "Borrower", and Wells Fargo Bank, NA, present owner and holder of the mortgage and note hereinafter described and hereinafter referred to as "Subordinating Party".**

**WITNESSETH**

**WHEREAS, Borrower did execute a mortgage in favor of Wells Fargo Bank, NA, upon real estate described as follows:**

**SEE ATTACHED LEGAL DESCRIPTION**

**to secure a note in the sum of \$68,400.00, dated December 30, 2002, and recorded January 22, 2003 in Book 0103 Page 08381 Instrument no. 0564635.**

**WHEREAS, Borrower is about to execute a mortgage and note not to exceed \$89,040.00 dated 04-07-2003 in favor of Wells Fargo Home Mortgage, Inc., a California corporation, hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein.**

**WHEREAS, Lender is willing to make such loan to Borrower provided that Lender obtains a first lien on the Property and Subordinating Party unconditionally subordinates the lien of its Mortgage to the lien in favor of Lender in the manner hereinafter described.**

**NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Subordinating Party, and to induce Lender to make a loan to Borrower, subordinating Party hereby agrees with Lender that the Mortgage securing the Note in favor of Lender, and any renewals, extensions or modifications of it will be and shall remain a lien on the Property prior and superior to the lien in favor of Subordinating Party in the same manner as if Lender's Mortgage has been executed and recorded prior in time to the execution and recordation of the Subordinating Party's Mortgage.**

**Subordinating Party further declares, agrees, and acknowledges that:**

**(1) Subordinating Party will not exercise any foreclosure rights with respect to the Property, will not accept a deed in lieu of foreclosure, and will not exercise or enforce any right or remedy which may be available to Subordinating Party with respect to the property, without at least thirty (30) days' prior written notice to Lender. All such notices shall be sent to: Wells Fargo Home Mortgage, Inc., its successors and/or assigns, P.O. Box 6502, Springfield, OH 45501.**

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(2) Any future advance of funds or additional debt that may be secured by the Subordinating Party's Mortgage including, without limitation, additional debt created by any shared appreciation or negative amortization provisions the Subordinating Party's Mortgage (together, "Future Advances"), shall be subject to the provisions of this Mortgage Subordination Agreement. The Mortgage securing the Note in favor of Lender, and any renewals, extensions, or modifications of it will be and shall remain a lien on the Property prior and superior to any lien for Future Advances.

(3) This Agreement is made under the laws of the State in which the Property is located. It cannot be waived, changed, or terminated, except by a writing signed by both parties. This Agreement shall be binding upon Subordinating Party and the heirs, representatives, successors and assigns of Subordinating Party, and shall inure to the benefit of, and shall be enforceable by Lender and its successors and assigns. Subordinating Party waives notice of Lender's acceptance of this Agreement.

**NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN, ALL OF WHICH MAY BE UNCONDITIONALLY EXPENDED FOR ANY PURPOSE WHATSOEVER.**

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed the day and year first above written.

[Signature]  
SUBORDINATING PARTY  
Title: ASST. SECRETARY  
PETE HACKER

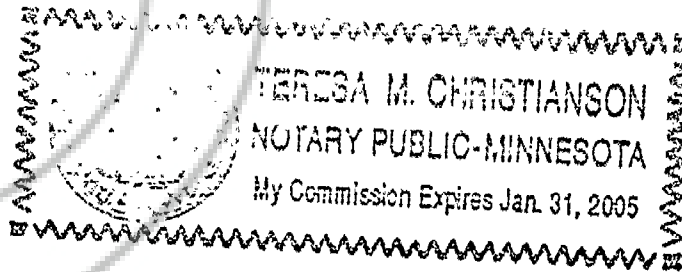
[Signature]  
Douglas A. Benson  
[Signature]  
Linda S. Benson

SUBORDINATING PARTY ACKNOWLEDGEMENT  
This instrument was acknowledged before me this 24 day of March, 03.

[Signature]  
NOTARY PUBLIC

My Commission Expires:

STATE OF Minnesota )  
COUNTY OF Hennepin ) ss.



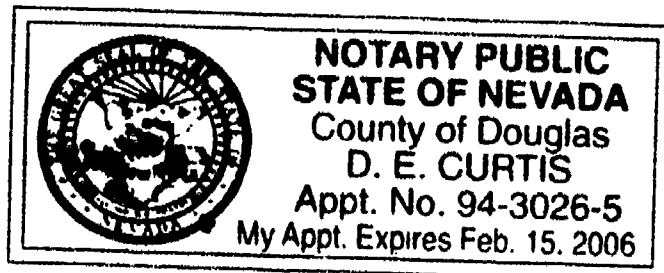
BORROWER ACKNOWLEDGEMENT  
This instrument was acknowledged before me this 7<sup>th</sup> day of April 2003

[Signature]  
NOTARY PUBLIC

My Commission Expires: 2-15-04

STATE OF Nevada )  
COUNTY OF Douglas )

This instrument was prepared by:  
Wells Fargo Home Mortgage, Inc.  
2701 Wells Fargo Way  
Minneapolis, MN 55408

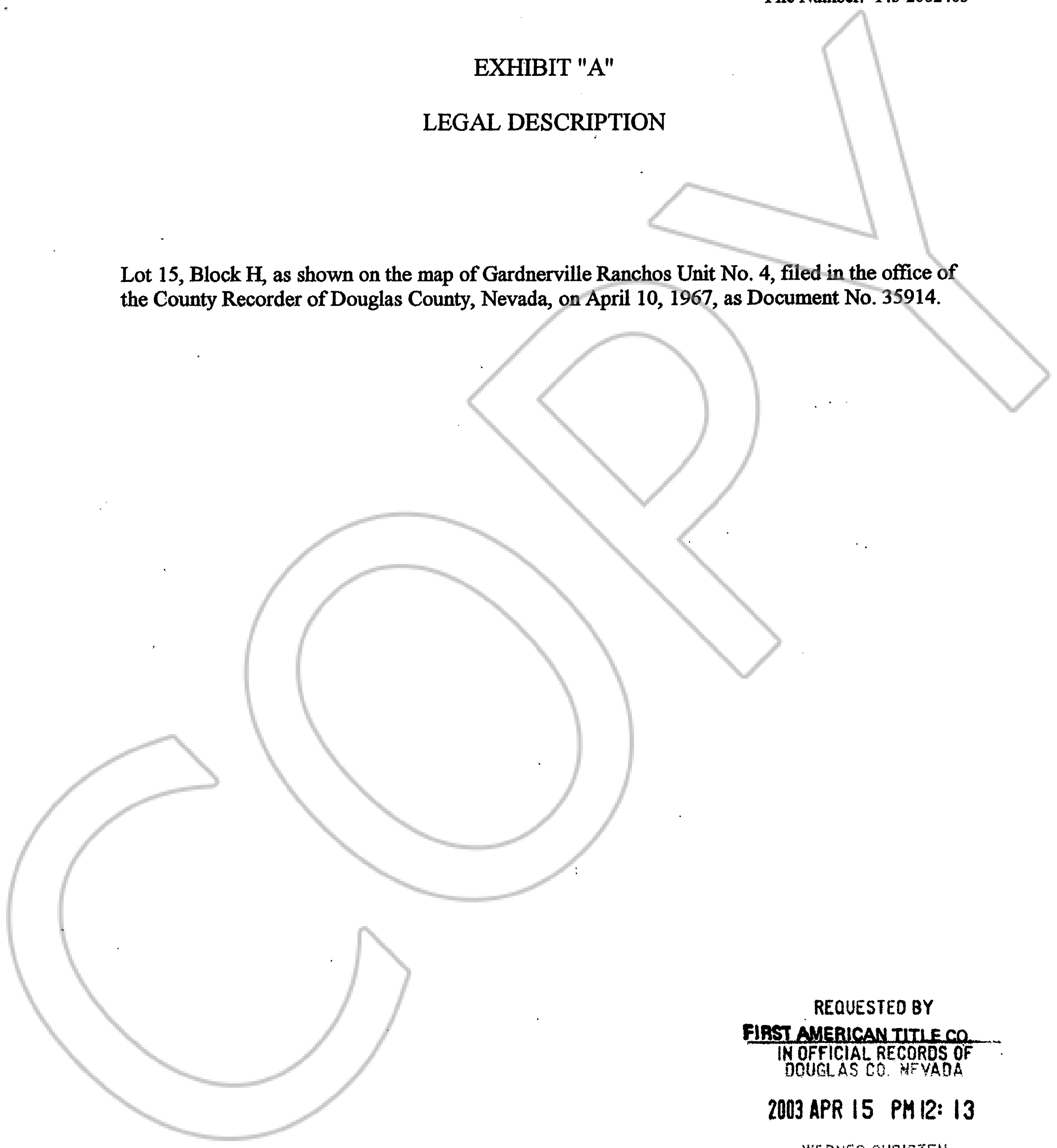


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File Number: 143-2062403

**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

Lot 15, Block H, as shown on the map of Gardnerville Ranchos Unit No. 4, filed in the office of the County Recorder of Douglas County, Nevada, on April 10, 1967, as Document No. 35914.



REQUESTED BY  
**FIRST AMERICAN TITLE CO.**  
IN OFFICIAL RECORDS OF  
DOUGLAS CO. NEVADA

2003 APR 15 PM 12:13

WERNER CHRISTEN  
RECORDER

\$ 16<sup>00</sup> PAID *KD* DEPUTY

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