

Space above line for recording purposes.

030301128

65065005085431998

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 1st day of May 2003, 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 **October 15, 2002** executed by **Sheila D. Byington** (the "Debtor") which was recorded in the county of **Douglas, State of Nevada**, as **0563707** on **January 13, 2003** (the "Subordinated Instrument") covering real property located in **Gardnerville** in the above-named county of **Douglas, State of Nevada**, 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 \$55,500.00.

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 Nevada. 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: Janice Taylor
Title: Assistant Vice President

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Order No.: 030301128

Exhibit "A"

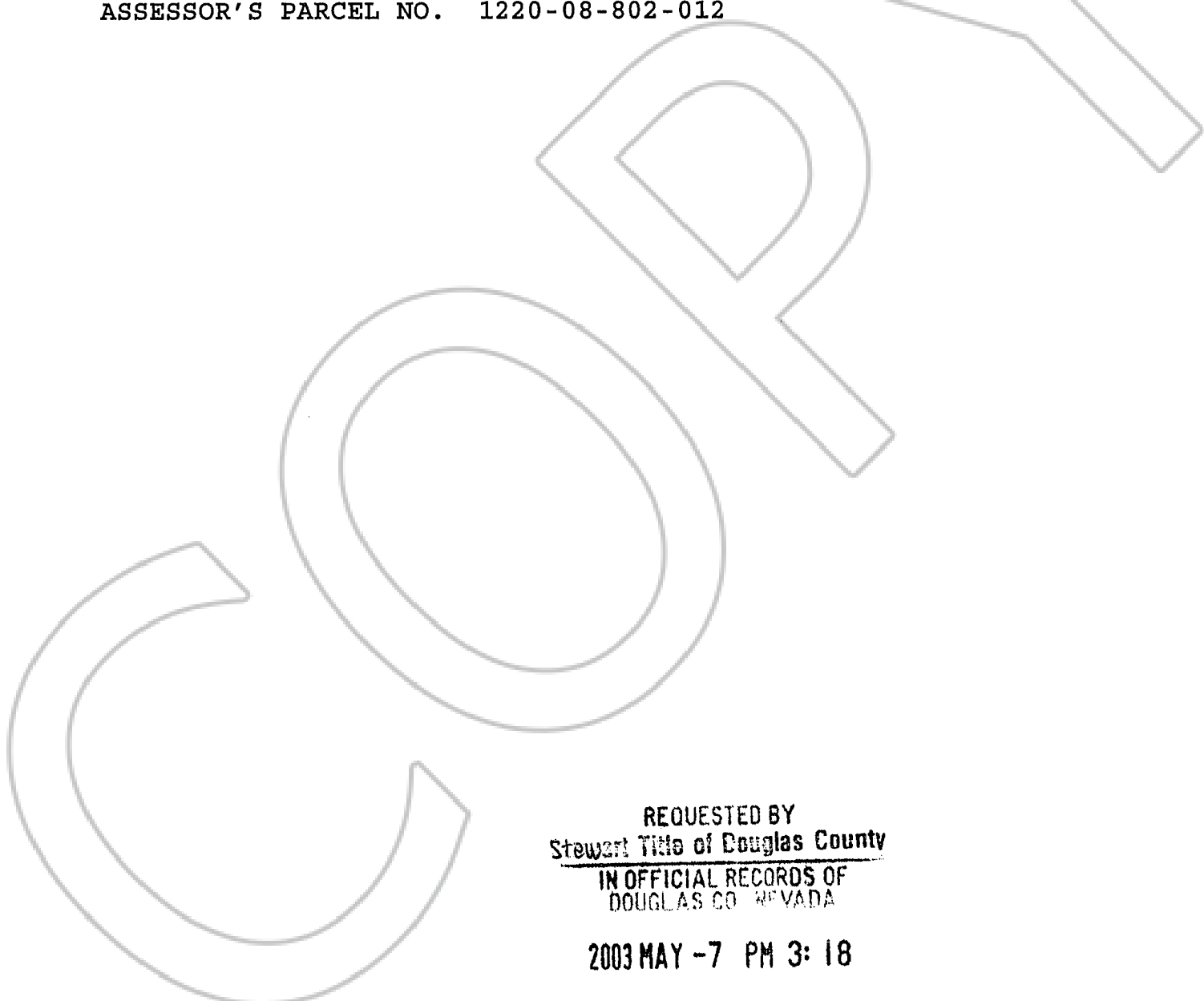
LEGAL DESCRIPTION

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

That parcel of land located in the Southeast Quarter (SE 1/4) of the Southeast Quarter (SE 1/4) of Section 8, Township 12 North, Range 20 East, Mount Diablo Base and Meridian, Douglas County, Nevada, described as follows:

Parcel A as set forth on the Parcel Map for James D. Prosser and Joyce Ann Prosser, filed for record in the Office of the County Recorder, Douglas County, State of Nevada on August 10, 1976, in Book 876, Page 440, as Document No. 02374.

ASSESSOR'S PARCEL NO. 1220-08-802-012



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

2003 MAY -7 PM 3: 18

WERNER CHRISTEN
RECORDER

S. *W* PAID *bl* DEPUTY

STEWART TITLE
Guaranty Company

SCHEDULE A
CLTA PRELIMINARY REPORT
(12/92)

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