

APN: 1426.28.601-047
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SUBORDINATION AGREEMENT 10320

This Subordination Agreement is made and entered into this 25th day of April, 2003, by and between UNITED AIRLINES EMPLOYEE' CU Party of the First Part, and UNITED AIR LINES EMPLOYEES' CREDIT UNION duly organized and existing under the Laws of ILLINOIS Party of the Second Part;

WITNESSES:

THAT WHEREAS, the Party of the First Part is the owner and holder of a certain Deed of Trust, in the name of David D. Deborde and Carol D. Deborde, husband and wife dated 1/3/03, in the original principal amount of \$ 50,000.00 which has an outstanding present balance of \$ 9,976.00 and appears of record in Mortgage Book 0103, Page 8140, or Instrument # 0564560, in the Office of Douglas County, State of NEVADA.

WHEREAS, the First Party has been requested to subordinate the lien of its Deed of Trust to a new first Deed of Trust in the principal amount not to exceed \$ 110,000.00 Dollars.

NOW THEREFORE, in consideration of the mutual promises and covenants herein contained and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the Party of the First Part does hereby subordinate and make inferior in lien, the lien of its certain Deed of Trust dated the 3rd day of January, 2003, which appears of record in Mortgage Book 0103, Page 8140, or Instrument # 0564560, in the Office aforesaid, to the lien of a certain new mortgage dated 5-5-03 in favor of the Party of the Second Part not to exceed the Principal amount of \$ 110,000.00, said Deed of Trust, appearing of record in Mortgage Book 0503, Page 5661, or Instrument # 576489 in the Office of the Clerk aforesaid.

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IN TESTIMONY WHEREOF, witness the signature of the First Party the day and year first above mentioned, by its MNG. OF MTG. OPS. thereunto duly authorized by a resolution of its Board of Directors.

Company: UNITED AIRLINES EMPLOYEE' CU

By: JRA
JERROLD ANDERSON

Title: MANAGER

STATE OF ILLINOIS

COUNTY OF COOK

) SCT.

On this the 25TH day of APRIL, 2003, before me the undersigned, a Notary Public of the State of ILLINOIS personally appeared JERROLD ANDERSON as MANAGER of UNITED AIRLINES EMPLOYEES C.U., and that the foregoing instrument was signed on behalf of said corporation by Authority of its Board of Directors, and that they acknowledged the execution of said instrument to be the voluntary act and deed of said corporation.

"OFFICIAL SEAL"
TOM KOKOSZKA
Notary Public, State of Illinois
My Commission Expires 6/19/2004

[Signature]
Notary Public
My Commission Expires: 6-19-04

Prepared by:

AFTER RECORDING MAIL TO
UNITED AIR LINES EMPLOYEES' CREDIT UNION
ATTENTION FINAL DOC
11545 W TOUHY AVENUE
CHICAGO, IL 60666

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

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WERNER CHRISTEN
RECORDER
\$ 15.00 PAID KJ DEPUTY