

When recorded return to:

WELLS FARGO CONSUMER LOAN SERVICE CENTER
DOCUMENT CONTROL-MAC S4505-012
7412 JEFFERSON, NE ALBUQUERQUE, NM 87109

Space above line for recording purposes.

APN: 1320-29-111-060
Escrow No. 2072268

82528462840001

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 13th day of May 2003, by and between **Wells Fargo Bank, West N.A.** A national bank with its headquarters located at **4455 Arrows West Drive, Colorado Springs, CO 80907** (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 6, 1998** executed by **Frank J. Cherne and Claudia J. Cherne, Husband and Wife as joint tenants** (the "Debtor") which was recorded in the county of **Douglas**, State of **Nevada**, as **0439970** on **May 19, 1998**^X (the "Subordinated Instrument") covering real property located in **Minden** in the above-named county of **Douglas**, State of **Nevada**, as more particularly described in the Subordinated Instrument (the "Property").

X BOOK 0598, PG 3785

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 \$110,000.00

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 California. It cannot be waived or changed, except in 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.

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: Theresa A. Burrows
Title: Assistant Secretary

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STATE OF CALIFORNIA)
) SS.
COUNTY OF SACRAMENTO)

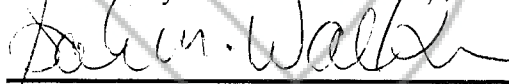
On this 13th day of May, 2003, Before me **Sarah M. Walker, notary public,**
(notary name and title)
personally appeared **Theresa A. Burrows, Assistant Secretary of**
(bank officer name and title)
Wells Fargo Bank N.A.
(name of Wells Fargo Bank)

personally known to me
 proved to me on the basis of satisfactory evidence



To be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal,



Signature of Notary Public

My commission expires: 8-21-04

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EXHIBIT "A"

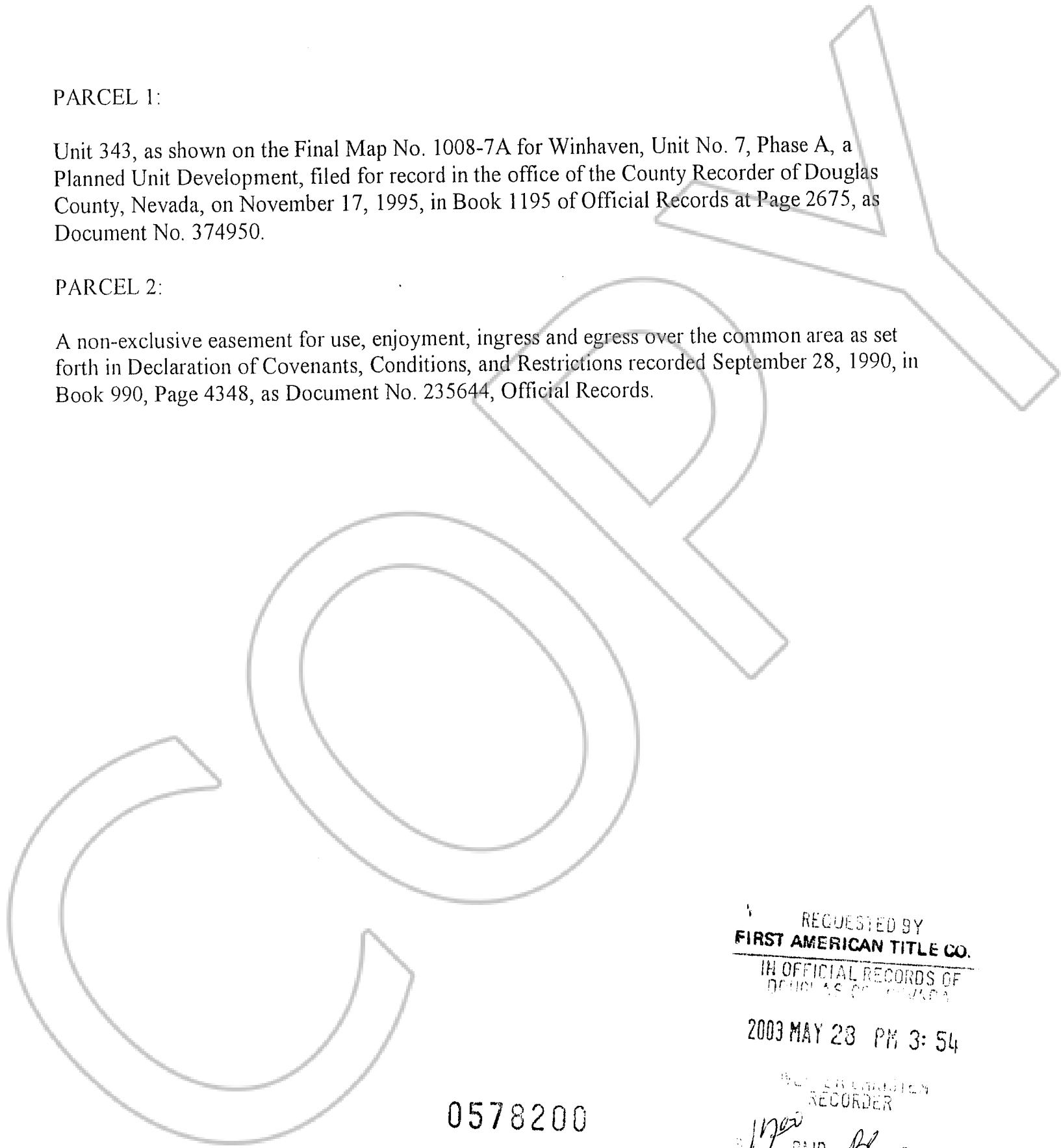
LEGAL DESCRIPTION

PARCEL 1:

Unit 343, as shown on the Final Map No. 1008-7A for Winhaven, Unit No. 7, Phase A, a Planned Unit Development, filed for record in the office of the County Recorder of Douglas County, Nevada, on November 17, 1995, in Book 1195 of Official Records at Page 2675, as Document No. 374950.

PARCEL 2:

A non-exclusive easement for use, enjoyment, ingress and egress over the common area as set forth in Declaration of Covenants, Conditions, and Restrictions recorded September 28, 1990, in Book 990, Page 4348, as Document No. 235644, Official Records.



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

2003 MAY 23 PM 3: 54

RECORDER

PAID DEPUTY

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BK 0503 PG 14473