

APN # 1420-07-717-004

2072909 CAC

WHEN RECORDED RETURN TO
AMERICAN GENERAL FINANCE, INC.
3827 S. CARSON ST
CARSON CITY, NV 89701

SUBORDINATION AGREEMENT

Mortgagors: CARLOS & SUSANA ANGEL

Mortgagee: American General FINANCE INC

Mortgage: Date: 07/19/02 Date Recorded: 07/23/02

Principal Amount: \$ 7034.00 Book: 0702 Page: 7153

County Recorded: DOUGLAS

Legal Description of Property: See attached description.

Address of Property: 902 PERIDOT CT

CARSON CITY NV 89705

Lender (Requesting Subordination): ACADEMY MORTGAGE CORP

KNOW ALL MEN BY THESE PRESENTS, that Mortgagee, on the date set forth below, for valuable consideration paid to it in hand, the receipt of which is hereby acknowledged, hereby agrees that certain Mortgage given by Mortgagors which is more fully described above, a legal description of which is attached hereto as Exhibit A, which Mortgage constitutes a lien upon the Property above, shall hereafter be subordinate in lien, priority and distribution to the following Mortgage held by Lender named above, not exceeding the following principal amount and interest rate:

Principal Amount: \$ 104,635.00 Dated: 5-23-03

Book: 0503 Page: 15818 Interest Rate: 6.00 % (per year)

County Recorded: DOUGLAS

FURTHER, it is expressly understood and agreed that this Subordination Agreement shall not apply to any refinancing, renewal or extension of the Mortgage from Mortgagors to Lender.

Agreed to on this date:

Mortgagee: American General FINANCE INC Attest: _____

By: [Signature]
Title: Manager LORI MORRIS

State of Nevada

County of Douglas

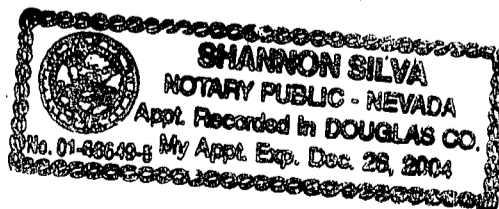
On this day, May 20, 2003, before me, the undersigned individual, personally appeared Lori Morris, who acknowledged him- or herself to be the authorized signer of American General Finance Inc, and that he/she, as such, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by him- or herself under the title indicated.

IN WITNESS WHEREOF I have hereunto set my hand and official seal.

[Signature]
Notary Public

My Commission Expires: 12/28/04

UN0211 Subordination Agreement (10-11-99)



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COPY

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

2003 MAY 30 PM 12:24

WERNER LAIST
RECORDER

PAID *15* *KJ*

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