

WHEN RECORDED MAIL TO  
U.S. Bank National Association  
Retail Service Center  
4325 17<sup>th</sup> Ave SW  
Fargo ND 58103

030200599

Deed of Trust Subordination Agreement

P.I.N. #1320-32-713-011  
Account Number: 510279354  
Drafted by: dlh

Legal Description:

LOT 11, AS SET FORTH ON THE AMENDED PLAT OF COTTONWOOD VILLAGE SUBDIVISION, FILED FOR RECORD IN THE OFFICE OF THE COUNTY RECORDER OF DOUGLAS COUNTY, NEVADA, ON MAY 2, 1994, IN BOOK 594, PAGE 0005, AS DOCUMENT NO. 336504, OFFICIAL RECORDS.  
Property Address: 1179 Cottonwood St #9, Gardnerville NV 89410

This Agreement is made this 3rd day of June, 2003, by and between U.S. Bank National Association ND ("Bank") and Merrill Lynch Credit Corporation ("Refinancer").

Bank is the mortgagee under a deed of trust (the "Junior Deed of Trust") dated February 5, 2003, granted by Pamela Salvucci, a single woman ("Borrower"), and recorded in the office of the County Recorder, Douglas County, Nevada, on May 16, 2003 in BK 0503 Pg 8493 #577122, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated 6-9-, 2003, granted by the Borrower, and recorded in the same office on 6-23, 2003 as Doc # 580983, encumbering the property. To induce Refinancer to make a loan to the Borrower secured by the Senior Deed of Trust, Bank has agreed to execute and deliver this Subordination Agreement.

ACCORDINGLY, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Bank hereby agrees with Refinancer that the lien of the Junior Deed of Trust on the Property is and shall be and shall remain fully subordinate for all purposes to the lien of the Senior Deed of Trust on the Property, to the full extent of all sums from time to time secured by the Senior Deed of Trust; provided, however, that the total indebtedness secured by the Senior Deed of Trust does not exceed \$72,500.00, exclusive of interest thereon, amounts advanced to protect the lien and priority of the Senior Deed of Trust, and costs of collection, and provided further, that this agreement shall not be effective until each other mortgage or other lien recorded against the property (other than the Senior Deed of Trust) and each judgment that is a lien against the Property shall be subordinated of record of the lien of the Senior Deed of Trust.

IN WITNESS THEREOF, this Subordination Agreement is executed on the day and year first above stated.

Bank Name: U.S. Bank National Association ND

Sherr J. Bernard

By: Sherri J. Bernard  
Title: Operations Officer

No Corporate Seal

STATE OF North Dakota  
COUNTY OF Cass

The foregoing instrument was acknowledged before me this 3rd day of June, 2003, by (name) Sherri J. Bernard, the (title) Operations Officer of (bank name) U.S. Bank National Association ND, a national banking association under the laws of The United States of America, on behalf of the association.

Michele Brunette

Notary Public

MICHELE BRUNETTE  
Notary Public  
State of North Dakota  
My Commission Expires Sept. 30, 2004

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COPY

REQUESTED BY  
Stewart Title of Douglas County

IN OFFICIAL RECORDS OF  
DOUGLAS CO., NEVADA

2003 JUN 23 PM 3: 36

WERNER CHRISTEN  
RECORDER

\$15<sup>00</sup> PAID *BL* DEPUTY

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