A.P.N. # 1321-29-002-006 ESCROW NO. 032406658 RECORDING REQUESTED BY: STEWART TITLE COMPANY

· WHEN RECORDED MAIL TO:

CLC CONSUMER SERVICES CO. 2730 LIBERTY AVENUE PITTSBURGH, PA 15222

030502040

(Space Above for Recorder's Use Only)

79-3-48109554857

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.

SUBORDINATION AGREEMENT

JINE 20
THIS AGREEMENT, made MAYX5, 2003, by RORY R. DAVIS AND
JULIE ANN DAVIS, HUSBAND AND WIFE AS JOINT TENANTS owner of
the land hereinafter described and hereinafter referred to
as "Owner", and E\*TRADE BANK present owner and holder of
the deed of trust and note first hereinafter described and
hereinafter referred to as "Beneficiary".

## WITNESSETH

THAT WHEREAS, RORY R. DAVIS AND JULIE ANN DAVIS, HUSBAND AND WIFE AS JOINT TENANTS did execute a deed of trust, dated December 4, 2002 to United Title of Nevada, Inc., as Trustee, covering:

SEE ATTACHED EXHIBIT "A"

to secure a note in the sum of \$100,000.00, in favor of E\*Trade Bank which deed of trust was recorded January 8, 2003, Book 0103, Page 2571-2577, Instrument No. 0563187, Official Records of said county; and

> 0581582 BK0603PG14791

- (1) That said deed of trust securing said note in favor of Lender, and any renewals or extensions thereof shall unconditionally be and remain at all times a lien **mechanis** on the property therein described, prior and superior to the lien **mechanis** of the deed of trust first above mentioned.
- (2) That Lender would not make its loan above described without this subordination agreement.

Beneficiary declares, agrees and acknowledges that

- (a) He consents to and approves (i) all provisions of the note and deed of trust in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;
- (b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;
- (c) He intentionally and unconditionally waives, relinquishes and subordinates the lien **EXCLUSION** of the deed of trust first above mentioned in favor of the lien **EXCLUSION** upon said land of the deed of trust in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination; and
- (d) An endorsement has been placed upon the note secured by the deed of trust first above mentioned that said deed of trust has by this instrument been subordinated to the lien **XXXXXXX** of the deed of trust in favor of Lender above referred to.

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.

	1 1		
%%%XRORXXRXXDAXXXX	Beneficiary	E*TRADE BANK	
Owner Owner	Beneficiary  Beneficiary  Beneficiary	RAY A JETER SR, V	ICE BASEDEAL
STATE OF NEVADA } ss.	DATE:	JUNE 20 100100000000000000000000000000000000	SEAL
COUNTY OF}			
This instrument was acknowledged before me on			
by,			
SEE NOTARY JURAT ATTACHED			
Signature			
Notary Public			

0581582 BK 0603PG 14792 NOTARIAL SEAL LISA A. GRATTON, NOTARY PUBLIC CITY OF PITTSBURGH, ALLEGHENY COUNTY MY COMMISSION EXPIRES JUNE 12, 2006

STATE OF PENNSYLVANIA	
COUNTY OF ALLECHENY	
On	pefore me,
personally appeared RAY A	JETER SR, VICE PRESIDENT
personally known to me - OR - > the interpretation of the interpre	proved to me on the basis of satisfactory evidence to be ne person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed ne same in his/her/their authorized capacity(ies), and that by is/her/their signature(s) on the instrument the person(s), or the nitity upon behalf of which the person(s) acted, executed the instrument.  WITHESS my hand and official seal.  Signature of Notary Public  SIGNATION A.
	OPTIONAL
fraudulent removal and reattachment of this form to a Description of Attached Document	
Title or Type of Documents:	
Document Date:	Number of Pages:
Signer(s) Other Than Named Above:	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
Capacity(ies) Claimed by Signer(s)	
Signer's Name:	Signer's Name:
☐ Individual ☐Corporate Officer Title(s):	☐ Individual ☐ Corporate Officer Title(s):
☐ Partner - ☐ Limited ☐ General ☐ Attorney-in-Fact ☐ Trustee	☐ Partner - ☐ Limited ☐ General ☐ Attorney-in-Fact ☐ Trustee
Guardian or Conservator Other:	OF SIGNER
Signer Is Representing:	Signer Is Representing:

0581582 BK0603PG14793 Order No.: 030502040

## **LEGAL DESCRIPTION**

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

A portion of the Southeast 1/4 of the Southwest 1/4 of Section 29, Township 13 North, Range 21 East further described as follows:

Parcel 4, as set forth on Parcel Map for JESUS REY, et al, filed for record in the office of the County Recorder of Douglas County, State of Nevada, on February 26, 1980, in Book 280, Page 1422, as Document No. 41874.

ASSESSOR'S PARCEL NO. 1321-29-002-006

REQUESTED BY

Stewart Title of Douglas County
IN OFFICIAL RECORDS OF DOUGLAS CO. HE VADA

2003 JUN 26 PM 3: 16

SCHEDULE A CLTA PRELIMINARY REPORT (12/92)

0581582

WERNER CHRISTEN RECORDER

17 PAID KY DEPUTY

STEWART TITLE
Guaranty Company

BK0603PG14794 \$/7 PAID.