

P.I.N. #1319-19-113-025
MAIL TAX STATEMENTS TO:
Marcel and Elizabeth Neiger
102 Aspen Way
Stateline, NV 89449

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

Deed of Trust Subordination Agreement

Account Number: 60175067098
Drafted by: SJ

28505053

Legal Description:
See Page 2 of Title Report For Legal Description of the Property.

This Agreement is made this 16th day of July, 2003, by and between U.S. Bank National Association ND as Successor in Interest to US Bank ("Bank") and Central Pacific Mortgage Company ("Refinancer").

Bank is the mortgagee under a deed of trust (the "Junior Deed of Trust") dated July 23, 1997, granted by Elizabeth Anne Neiger and Marcel Neiger, Wife and Husband ("Borrower"), and recorded in the office of the County Recorder, Douglas County, Nevada, on July 28, 1997, as Document No. 418092, Book 797, Page 4624, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated 7-8, 2003, granted by the Borrower, and recorded in the same office on 7-17, 2003 as 583551, 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 \$81,000.00, 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 as Successor in Interest to US Bank

Sherri 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 16th day of July, 2003, by (name) Sherri J. Bernard, the (title) Operations Officer of (bank name) U.S. Bank National Association ND as Successor in Interest to US Bank, a national banking association under the laws of The United States of America, on behalf of the association.

KAREN M. KESSLER
Notary Public
State of North Dakota
My Commission Expires April 12, 2005

Karen M. Kessler
Notary Public

REQUESTED BY
MARQUIS TITLE & ESCROW
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2003 JUL 17 PM 3:28

WERNER CHRISTEN
RECORDER

\$14⁰⁰ PAID KJ DEPUTY

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