

2003 AUG 21 PM 3: 39

WERNER CHRISTEN
RECORDER

\$40⁰⁰ PAID *Kg* DEPUTY

APN 1419-11-002-032

WHEN RECORDED RETURN TO:

Stewart Title Guaranty Company
Attn: Joseph Ward
18000 International Blvd., Suite 510
SeaTac, Washington 98188
980 52324-A

Stewart Title Guaranty Company

LPB No. 35

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.

The undersigned subordinator agrees as follows:

1. **Nevada State Bank**, referred to herein as "subordinator", is the owner and holder of a Deed of Trust dated **December 20, 1995**, which is recorded in **Book 0196 page 1198 at Recording # 378438** of the records of **Douglas County, Nevada**.
2. **Travelers Bank & Trust, FSB**, referred to herein as "lender" is the owner and holder of the Deed of Trust dated **November 9, 1998**, executed by **Paul R. Kirkpatrick and Linda L. Kirkpatrick**, (which is recorded in **Book 1198, Pages 2642-2646 at Recording # 453895** of the records of **Douglas County, Nevada**).
3. **Paul R. Kirkpatrick and Linda L. Kirkpatrick** referred to herein as "owners", are the owners of all the real property described in the Deed of Trust identified above in Paragraph 2.
4. In consideration of benefits to "subordinator" from "lender", receipt and sufficiency of which is hereby acknowledged by subordinator, and to induce "subordinator" to acknowledge and agree that the Deed of Trust identified above in Paragraph 1 is subject to and of lower priority than the Deed of Trust identified above in Paragraph 2, and therefore the "subordinator" does hereby unconditionally subordinate the lien of the Deed of Trust identified in Paragraph 1 above to the lien of "lender's" Deed of Trust identified in Paragraph 2 above, and all advances or charges made or accruing thereunder, including any extension or renewal thereof.
5. "Subordinator" acknowledges that, it is represented by competent counsel, and, prior to the execution hereof, it has had the opportunity to examine the terms of "lender's" Deed of Trust, note and agreements relating thereto, consents to and approves same, and recognizes that "lender" has no obligation to "subordinator" to advance any funds under its Deed of Trust or see to the application of "lender's" mortgage funds, and any application or use of such funds for purposes other than those provided for in such mortgage, note or agreements shall not defeat the subordination herein made in whole or in part.
6. It is understood by the parties hereto that "lender" would not have made the loan secured by the Deed of Trust in Paragraph 2 without having a first lien position in the property described in said Deed of Trust.
7. This agreement shall be the whole and only agreement between the parties hereto with regard to the subordination of the lien or charge of the mortgage first above mentioned to the lien or charge of the mortgage in favor of "lender" above referred to and shall supersede and cancel any prior agreements as to such, or any, subordination including, but not limited to, those provisions, if any, contained in the mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to a mortgage or mortgages to be thereafter executed.
8. The heirs, administrators, assigns and successors in interest of the "subordinator" shall be bound by this agreement. Where the word "mortgage" appears herein it shall be considered as "deed of trust", and gender and number of pronouns considered to conform to undersigned.

Executed this 10th day of August, 2003.

NOTICE: IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE SUBORDINATOR CONSULTS WITH ITS ATTORNEYS WITH RESPECT THERETO.

NEVADA STATE BANK

[Signature]
GENA JONES

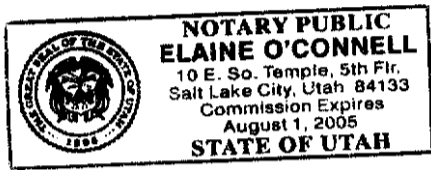
, as OFFICER of Nevada State Bank

STATE OF UTAH)

SS.

COUNTY OF SALT LAKE)

On this 11th day of AUGUST, 2003 before me, the undersigned, a notary public in and for the State of Utah, duly commissioned and sworn, personally appeared GENA JONES, known to me to be the individual(s) described in and who executed the within instrument and acknowledged that they signed and sealed the same as AN OFFICER of Nevada State Bank and that this is their free and voluntary act and deed, for the uses and purposes herein mentioned and that they have authority to execute this document.



Elaine O'Connell
Notary Public

Printed Name: Elaine O'Connell

My appointment expires: Aug 1.05