

P.I.N. #1220-16-510-092
MAIL TAX STATEMENTS TO:
James G and Gala Watroba
1373 Marlette Circle
Gardnerville, NV 89410

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: 3000064085
Drafted by: SJ

030502880
Legal Description:

Lot 345, as said lot is shown on the official plat of Gardnerville Ranchos Unit No. 2, filed in the office of the County Recorder of Douglas County, Nevada, on June 1, 1965, in Book 1 of Maps, filed as No. 28309, and title sheet amended on June 4, 1965, as filing No. 28377.

This Agreement is made this 19th day of August, 2003, by and between U.S. Bank National Association ND ("Bank") and Washington Mutual ("Refinancer").

Bank is the mortgagee under a deed of trust (the "Junior Deed of Trust") dated June 18, 2002, granted by James G. Watroba and Gala Watroba, Husband and Wife, as Joint Tenants ("Borrower"), and recorded in the office of the County Recorder, Douglas County, Nevada, on July 18, 2002, as Document No. 0547379, Book 0702, Page 05367, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated 8-15-03, 20 , granted by the Borrower, and recorded in the same office on 8-25-03, 20 , as BK 0803 Pg. 13320 Doc # 587269 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 \$192,000.00, 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

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 19th day of August, 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.

Laura Lake
Notary Public

LAURA LAKE
Notary Public
State of North Dakota
My Commission Expires JULY 4, 2009

REQUESTED BY
Stewart Title of Douglas County
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2003 AUG 25 PM 3:45

WERNER CHRISTEN
RECORDER

\$14⁰⁰ PAID *KJ* DEPUTY

0587670

BK 0803 PG 13342