

REQUESTED BY
WESTERN TITLE COMPANY, INC.
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

Prepared by and return to:
348567
A/Sharon Rall
Mortgage Investors Corporation
6090 Central Avenue
St. Petersburg, Florida 33707

2003 AUG 27 PM 12:03

WERNER CHRISTEN
RECORDER

s/lc PAID *Kg* DEPUTY

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.

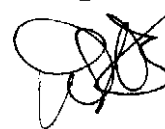
THIS AGREEMENT, made on 06/02/03, by and between
PACIFIC SHORE FUNDING
, hereinafter referred to as "beneficiary"; and Amerigroup Mortgage Corporation, a
division of Mortgage Investors Corporation, hereinafter referred to as "lender"; and,
PATRICK K PRICE AND SHARON L PRICE AND GAYLAN F HARDING AND
CHARLOTTE E HARDING

WITNESSETH

THAT WHEREAS,
PATRICK K PRICE AND SHARON L PRICE AND GAYLAN F HARDING AND
CHARLOTTE E HARDING, owner, did execute a deed of trust to FIDELITY
NATIONAL TITLE INSURANCE COMPANY
as trustee, in favor of
PACIFIC SHORE FUNDING; said deed of trust dated 09/24/02 , recorded 11/08/02
, as Document No. 0557310, BOOK 1102 , assigned to
MERS INC
by instrument dated , and recorded 01/15/03 , as Document No. 0563956,
BOOK 0103
, Official Records of Douglas county, securing a note in the amount of 30,000.00
, encumbering the land described as:
SEE EXHIBIT A ATTACHED AND MADE PART HEREOF.

WHEREAS, Owner has executed, or is about to execute, a deed of trust and note in a
sum not to exceed \$ 212,400.00 , plus interest, advances for taxes and/or
insurance premiums on said property in favor of lender, payable with interest and upon
the terms and conditions described therein, which deed of trust is to be recorded
concurrently herewith; and

WHEREAS, It is a condition precedent to obtaining said loan that said deed of trust last
above mentioned shall unconditionally be and remain at all times a lien or charge upon
the land herein before described, prior and superior to the lien or charge of the deed of
trust first above mentioned; and



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WHEREAS, Lender is willing to make said loan provided the deed of trust securing the same is a lien or charge upon the above described land prior and superior to the lien or charge of the deed of trust first above mentioned and provided the beneficiary will specifically and unconditionally subordinate the lien or charge of the deed of trust first above mentioned to the lien or charge of the deed of trust in favor of lender; and


WHEREAS, It is to the mutual benefit of the parties hereto that lender make such loan to owner, and beneficiary is willing that the deed of trust securing same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the deed of trust first mentioned.

NOW, THEREFORE, In consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

- (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 or charge on the property therein described, prior and superior to the lien or charge of the deed of trust first above mentioned.
- (2) That lender would not make its loan above described without this subordination agreement.
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the deed of trust in favor of lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the deeds of trust herein before specifically described, any prior agreement as to such subordination including, but not limited, those provisions, if any contained in the deed of trust first above mentioned, which provide for the subordination of the lien or charge thereof to another deed or deeds of trust or to another mortgage or mortgages.

Beneficiary declares, agrees and acknowledges that

- (a) He consents to and approves all provisions of the note and deed of trust in favor of Lender above referred to, and 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 or use 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 or charge of the deed of trust first above mentioned in favor of the lien or charge upon



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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 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 or charge of the deed of trust in favor of Lender above referred to.

Beneficiary:
HOUSEHOLD MORTGAGE SERVICES

Signature *David Bertaut*
Title David Bertaut V.P. Adm. Svcs.
State of _____

Witness *Debbie Flesher*
Witness *Debbie Flesher*
Witness *Shannon Greener*

County of _____

On 4 June 2003, before me, FAITH NORRIS, a Notary Public in and for said State, personally appeared DAVID BERTAUT

, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

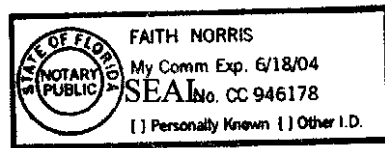
Witness my hand and official seal.

Signature *Faith Norris*

Drafted by:

Sharon Rall
MORTGAGE INVESTORS CORPORATION

A/Sharon Rall



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