

Assessor's Parcel Number: 1318-15-713-002

Recording Requested By:

Name: FIRST AMERICAN TITLE

Address: 1512 Highway 395 North #1

City/State/Zip Gardnerville, NV 89410

R.P.T.T.: Ø

REQUESTED BY
FIRST AMERICAN TITLE CO.
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2003 SEP -8 PM 4: 25

WERNER CHRISTEN
RECORDER

\$ 42.00 PAID K7 DEPUTY

Subordination Agreement
(Title of Document)

This page added to provide additional information required by NRS 111.312 Sections 1-2. (Additional recording fee applies)

This cover page must be typed or legibly hand printed.

C:\bc docs\Cover page for recording

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BORROWER(S) ANDRE DILULLO & ROBYN D DILULLO

SUBORDINATION AGREEMENT

THIS AGREEMENT is entered into this _____ day of _____

By CHASE MANHATTAN MORTGAGE CORPORATION and COLONIAL BANK,
AN ALABAMA CORP. ("LIENHOLDER").

RECITALS

LIENHOLDER holds a mortgage dated 9-1-2002 in
the original principal amount of \$ 10,100.00, which mortgage was granted to
LIENHOLDER by ANDRE DILULLO, JR AND ROBYN D. ("BORROWER"), and
DILULLO
filed of record in the OFFICE OF THE RECORDER, COUNTY OF DOUGLAS,
STATE OF NEVADA, on 9-19-2002
AS DOCUMENT # 554194

1st AMERICAN TITLE order # 555200
2102

PROPERTY LEGAL DESCRIPTION:

see attached

PLN #: 1318-15-713-002

COMMONLY KNOWN AS: 447 McFAUL WAY #2, ZEPHYR COVE,
NV. 89448

CHASE MANHATTAN MORTGAGE CORPORATION intends to extend a mortgage to
BORROWER in an amount not to exceed \$ 154,550. — and will provide said
mortgage secured by the Property if LIENHOLDER subordinates its mortgage to the new mortgage of
CHASE MANHATTAN MORTGAGE CORPORATION.

NOW THEREFORE, in consideration of the covenants contained herein, the parties agree as
follows

1. SUBORDINATION: LIENHOLDER agrees to and hereby does subordinate its
mortgage lien in the PROPERTY to the new mortgage lien to be filed by CHASE

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MANHATTAN MORTGAGE CORPORATION in an amount not to exceed
\$ 154,550. —

- 2 **EFFECT:** LIENHOLDER'S mortgage lien shall in no way be impaired or affected by the AGREEMENT except that the LIENHOLDER'S mortgage shall stand JUNIOR AND SUBORDINATE to the new mortgage of CHASE MANHATTAN MORTGAGE CORPORATION in the same manner and to the same extent as if the new mortgage of CHASE MANHATTAN MORTGAGE CORPORATION had been filed prior to the execution and recording of the LIENHOLDER'S mortgage.

IN WITNESS WHEREOF, the LIENHOLDER has executed this SUBORDINATION AGREEMENT on the date and year first above written.

Craig B. Schorr
BY: GRAIG B. SCHORR

ACKNOWLEDGEMENT

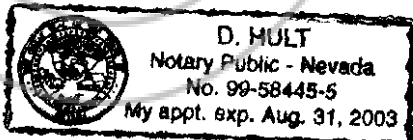
STATE OF Nevada
COUNTY OF Douglas

On this 17th day of July, 2003 before me a notary public in and for the above county and state, appeared Craig Schorr who stated that he/she is the individual and acknowledge that he/she signed and delivered this instrument as a free and voluntary act and the free and voluntary act of the Corporation.

Commission Expires:

Aug 31, 2003

D. Hult
Notary Public



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PARCEL 1:

LOT 2 AS SHOWN ON THE OFFICIAL MAP OF VILLAGER TOWNHOUSES FILED FOR RECORD IN THE OFFICE OF THE COUNTY RECORDER OF DOUGLAS COUNTY, NEVADA ON AUGUST 29, 1977, AS DOCUMENT NO. 12403.

PARCEL 2:

AN UNDIVIDED 1/15TH INTEREST IN LOT A IS SHOWN ON THE OFFICIAL MAP OF VILLAGER TOWNHOUSES, FILED FOR RECORD IN THE OFFICE OF THE COUNTY RECORDER OF DOUGLAS COUNTY, NEVADA, ON AUGUST 29, 1977 AS DOCUMENT NO. 12403.

Parcel ID Number: 1318-15-713-002
447 MCFAUL WAY UNIT 2
ZEPHYR COVE

which currently has the address of
[Street]
[City], Nevada 89448 [Zip Code]

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