

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

2003 OCT -6 PM 3:41

WERNER CHRISTEN  
RECORDER

\$15<sup>00</sup> PAID *KJ* DEPUTY

**WHEN RECORDED RETURN TO:**  
**Nevada State Bank**  
**File Review**  
**P. O. Box 30160**  
**SLC, Utah 84130-0160**  
**018048590004001867**  
1420-18-212-001  
030503156

## SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

This Declaration of Subordination is executed and delivered this **20th** day of **August, 2003**, by **Nevada State Bank**, in favor of **Nevada State Bank**, as follows:

**Nevada State Bank**, for and in consideration of the sum of One Dollar and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby certify and declare that the lien of that certain trust deed, made and executed by **David C. Peterson and Kelly A. Benoit, husband and wife, as joint tenants**, as Trustor, in favor of **Nevada State Bank**, as Beneficiary, dated **November 1, 2002**, recorded **November 6, 2002**, in **Book 1102**, at **Page 2566-2574**, as **Document No. 557120**, in the office of the County Recorder of **Douglas County**, State of Nevada, is hereby subordinated and made inferior to the lien of that certain trust deed dated 9-30, **2003** executed by **David C. Peterson and Kelly A. Benoit, husband and wife, as joint tenants**, as Trustor, in favor of **Nevada State Bank**, as Beneficiary, and recorded 10-6, **2003**, as Entry No. 592589, in Book 1003, at Page 2524, in the office of the County Recorder of **Douglas County**, State of Nevada; and said trust deed in favor of **Nevada State Bank** is hereby declared to be senior to and a superior lien over the trust deed in favor of **Nevada State Bank**.

In the event of foreclosure or sale of either indebtedness, the priority shall be respected as herein established.

0592590  
BK1003PG2536

APN: 1420-18-212-001

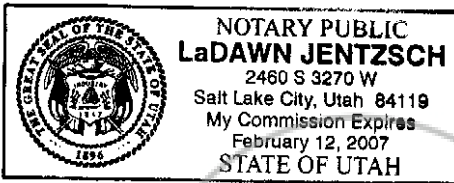
The real property referred to in the above referenced trust deeds is situated in **Douglas County**, State of Nevada and is more particularly described as follows:

**Lot 1, in Block C, as shown on the official map of VALLEY VISTA ESTATES II, UNIT 1, a Planned Unit Development recorded in the office of the Douglas County Recorder, State of Nevada, on December 17, 1993, in Book 1293, at Page 3652, as Document No. 325265, Official Records.**

IN WITNESS WHEREOF, Nevada State Bank has executed this Subordination Agreement as of the date first above written.

**Nevada State Bank**

Carolyn Pierce  
Name: Carolyn Pierce  
Title: Assistant Vice President



STATE OF UTAH)  
:SS  
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this **20th** day of **August, 2003**, by Carolyn Pierce an Assistant Vice President of **Nevada State Bank**.

LaDawn Jentzsch  
Notary Public

MY COMMISSION EXPIRES:

Feb 12, 2007

RESIDING AT:

Salt Lake City

**0592590**

**BK 1003PG2537**