

15

RECORDING REQUESTED BY:

NowLine
PO Box 5943
Sioux Falls, SD 57117-5943

✓ RETURN TO:

NowLine
PO Box 5943
Sioux Falls, SD 57117-5943

REQUESTED BY
Wells Fargo Financial
IN OFFICIAL RECORDS OF
DOUGLAS COUNTY, NEVADA

2004 MAR 25 AM 10: 51

WERNER CHRISTEN
RECORDER

\$15⁰⁰ PAID *BE* DEPUTY

SUBORDINATION AGREEMENT

This agreement made this 24th day of February, 2004, between Wells Fargo Financial Nevada, Inc. (hereinafter referred to as favored creditor), and NowLine (hereinafter referred to as subordinating creditor), witnesseth:

That in consideration of subordinating creditor entering into this subordination agreement, favored creditor agrees to lend not to exceed \$122,858.18 in accordance with that certain agreement between favored creditor and Ernest G. Bull and Cheryl L. Bull, husband and wife as joint tenants (debtor).

In consideration of favored creditor making aforesaid loan to debtor, subordinating creditor agrees that the mortgage/deed of trust (hereafter "mortgage") executed in its favor by the debtor recorded on April 3, 2002 and recorded in the records of Douglas County, State of Nevada as Instrument No. 538655 in Book 0402, Page 874, be subject, inferior, junior, secondary and subordinate to a mortgage which is executed by debtor in favor of favored creditor as security for the aforesaid loan, and that said mortgage and debt in favor of favored creditor shall have priority over said mortgage and debt in favor of subordinating creditor, with respect to the property legally described in the mortgage executed in favor of subordinating creditor described above to wit:

Lot 403, as shown on the map of GARDNERVILLE RANCHOS UNIT NO. 6, filed for record in the Office of the County Recorder of Douglas County, Nevada, on May 29, 1973, in Book 573, Page 1026, as Document No. 66512, Official Records of Douglas County, State of Nevada.

Provided, however, that this agreement to subordinate shall not extend to any advances made by favored creditor after the date of the loan described above (except that this subordination agreement shall extend to any future advances made for taxes and insurance to protect favored creditor's interest), and provided, however, that this Agreement is based upon favored creditor's representation that subordinating creditor will not be reduced to less than a second mortgage position by virtue of executing this Agreement.

NowLine
Subordinating Creditor

By 
Shaun Peterson, Title Officer

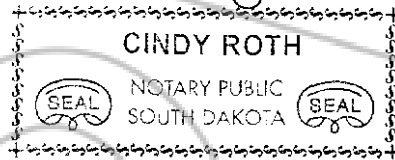
State of South Dakota

County of Minnehaha

On this 24th day of February, 2004, before me appeared Shaun Peterson, to me personally known, who, being by me duly sworn did say that he/she is the Title Officer of NowLine, and that the seal affixed to said instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors and the said officer acknowledged said instrument to be the free act and deed of said corporation.



Notary Public



My Commission Expires March 4, 2008