

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

2004 APR -2 AM 11: 13

WERNER CHRISTEN  
RECORDER

\$16<sup>50</sup> PAID *KJ* DEPUTY

**WHEN RECORDED RETURN TO:**

**Nevada State Bank**

**File Review**

**P. O. Box 30160**

**SLC, Utah 84130-0160**

**18044180004004063**

**1220-24-601-038**

**JEFF WEBB**

*040700130*

## **SUBORDINATION AGREEMENT**

KNOW ALL MEN BY THESE PRESENTS:

This Declaration of Subordination is executed and delivered this **18** day of **MARCH, 2004**, by **Nevada State Bank**, in favor of **HOMECOMINGS FINANCIAL**, 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 **PAUL A GORSETH AND REITA M GORSETH, HUSBAND AND WIFE AS JOINT TENANTS**, as Trustor, in favor of **Nevada State Bank**, as Beneficiary, dated **MAY 4, 2002**, recorded **MAY 8, 2002**, in **Book 502**, as **Instrument No. 0541684**, 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 not to exceed the amount of **\$157,800.00 Dollars** dated March 25, 20 04 executed by **PAUL A GORSETH AND REITA M GORSETH, HUSBAND AND WIFE AS JOINT TENANTS**, as Trustor, in favor of **HOMECOMINGS FINANCIAL**, as Beneficiary, and recorded April 2, 2004, as Entry No. 009225, in Book 0404, at Page 916, in the office of the County Recorder of **DOUGLAS County**, State of Nevada; and said trust deed in favor of **HOMECOMINGS FINANCIAL** is hereby declared to be senior to and a superior lien over the trust deed in favor of **Nevada State Bank**.

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

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:

**SEE ATTACHED EXHIBIT "A"**

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

**Nevada State Bank**

*Judy Corbridge*

Name: **JUDY CORBRIDGE**

Title: **VICE PRESIDENT**

STATE OF UTAH)

:SS

COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this **18** day of **MARCH, 2004**, by **JUDY CORBRIDGE** a **VICE PRESIDENT** of **Nevada State Bank**.

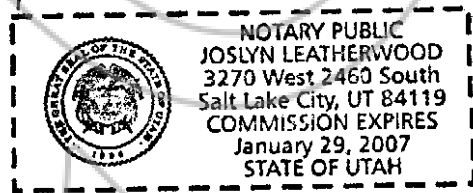
*Joslyn Leatherwood*  
\_\_\_\_\_  
Notary Public

MY COMMISSION EXPIRES:

RESIDING AT:

*01-29-07*  
\_\_\_\_\_

*Salt Lake*  
\_\_\_\_\_



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**EXHIBIT "A"  
LEGAL DESCRIPTION**

Order No.: 040700730

The land referred to herein is situated in the State of Nevada,  
County of Douglas, described as follows:

Parcel 7-A, as shown on Parcel Map for E.W. and LORRAINE A.  
HIGGINS Recorded October 25, 1989, in Book 1089, Page 2903,  
as Document No. 213539 Official Records of Douglas County,  
State of Nevada.

Formerly a portion of Lot 7, as shown on the map of  
RUHENSTROTH RANCHOS SUBDIVISION, filed for record in the  
office of the County Recorder of Douglas County, State of  
Nevada, on April 14, 1965, as Document No. 27706.

A.P.N. 1220-24-601-038

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